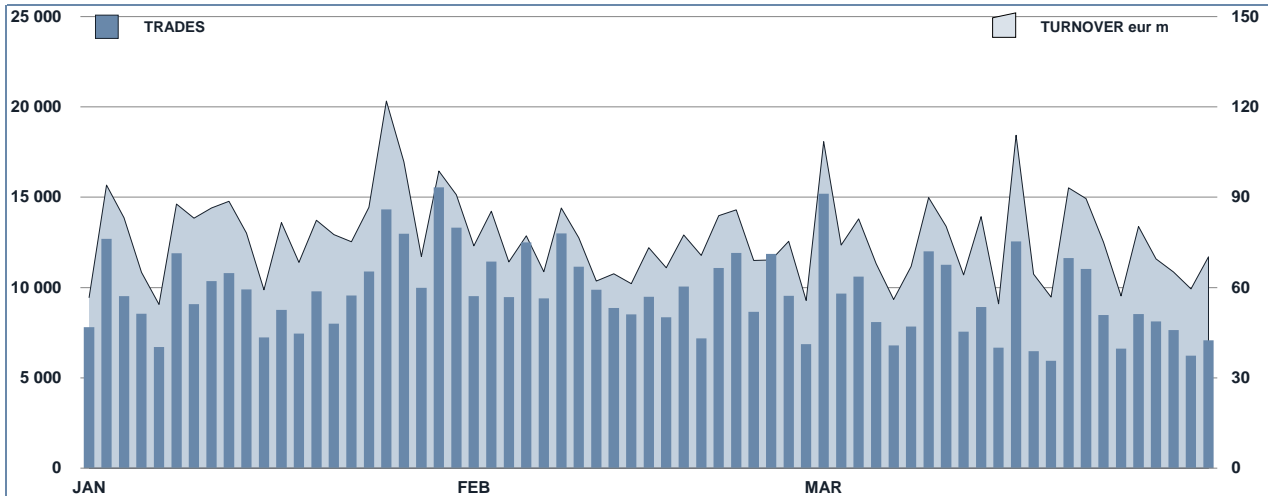


Sedex Statistics
March 2017
SECURITISED DERIVATIVES DAILY TURNOVER

MAIN INDICATORS
LISTED SeDeX
TRADING

	DEC2016		FEBRUARY 2017		MARCH 2017		FEBRUARY 2017		MARCH 2017		JAN-MAR 2017	
	LISTED END of MONTH	LISTED END of MONTH	MONTH NEW LISTED	LISTED END of MONTH	MONTH NEW LISTED	TRADES number	TURNOVER eur m	TRADES number	TURNOVER eur m	TRADES number	TURNOVER eur m	
MARKET SEGMENTS												
CW PLAIN VANILLA	4 559	5 488	354	4 398	23	43 228	186.9	38 880	222.9	134 226	781.1	
STRUCTURED/EXOTIC CW	55	55	-	55	-	-	-	1	0.0	2	0.0	
LEVERAGE CERTIFICATES CLASS A	641	733	126	763	89	16 190	58.2	18 115	59.0	52 681	190.2	
LEVERAGE CERTIFICATES CLASS B	250	320	64	321	1	114 711	824.6	116 102	926.4	357 009	2 651.3	
INVESTMENT CERTIFICATES CLASS A	54	52	-	52	-	44	0.6	61	0.7	168	1.7	
INVESTMENT CERTIFICATES CLASS B	1 137	1 101	35	1 202	141	24 597	377.5	31 786	511.2	84 746	1 335.4	
of which CERTIFICATES IN DISTRIBUTION	-	3	3	-	-	3	0.0	7	0.0	10	0.0	
TOTAL	6 696	7 749	579	6 791	254	198 770	1 447.8	204 945	1 720.3	628 832	4 959.6	
UNDERLYING ASSETS												
DOMESTIC SHARES	3 199	3 965	379	3 366	167	44 012	198.0	42 284	232.7	141 755	811.4	
DOMESTIC INDICES (*)	1 266	1 431	100	1 389	28	98 254	752.0	103 127	878.4	314 477	2 561.2	
FOREIGN SHARES	675	691	20	515	16	5 359	71.3	6 623	82.4	17 743	230.1	
FOREIGN INDICES (**)	966	1 075	69	988	18	46 232	357.8	47 410	452.6	138 500	1 138.6	
COMMODITIES (***)	156	160	4	143	-	169	0.5	430	1.8	890	3.2	
INTEREST RATE (****)	55	55	-	55	-	102	1.3	76	1.2	280	4.5	
EXCHANGE RATE (*****)	138	143	2	97	-	659	8.5	682	8.5	2 212	21.6	
OTHERS	241	229	5	238	25	3 983	58.4	4 313	62.7	12 975	189.1	
TOTAL	6 696	7 749	579	6 791	254	198 770	1 447.8	204 945	1 720.3	628 832	4 959.6	

(*) Futures on Domestic Indices are included

(**) Futures on Foreign Indices are included

(***) Futures on Commodities are included

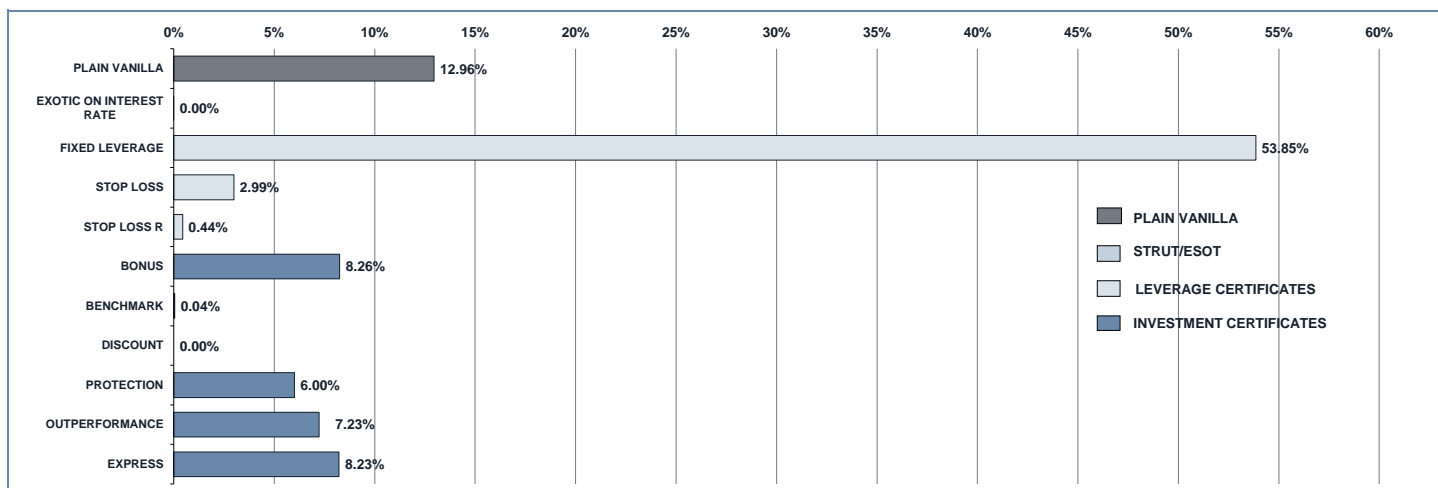
(****) Futures on Interest rate are included

(*****) Futures on Exchange rate are included

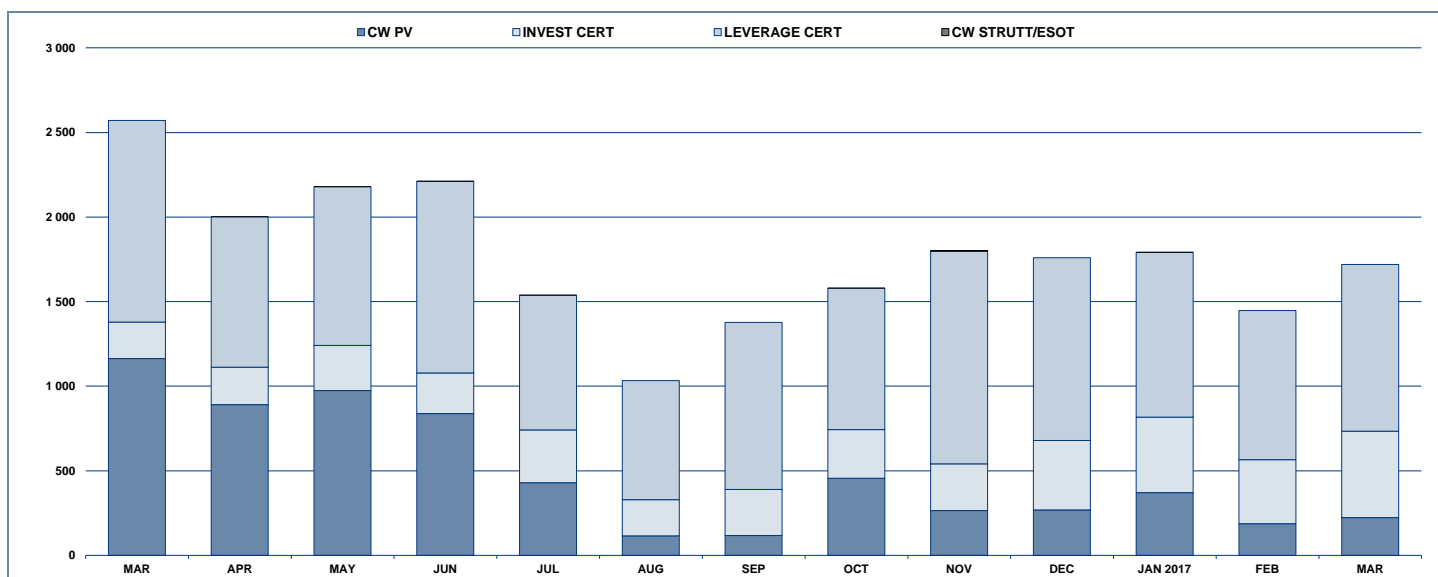
ISSUERS

BANCA AKROS	10	10	-	10	-	-	-	-	-	-	-
BANCA ALETTI	166	167	2	163	2	8 799	129.8	10 743	152.7	28 828	413.8
BANCA IMI	379	455	76	317	9	8 136	120.4	10 176	174.4	30 688	464.4
BANCA MONTE PASCHI SIENA	40	40	-	40	-	-	-	-	-	-	-
BARCLAYS BANK	3	3	-	3	-	5	0.0	6	0.0	22	0.0
BNP PARIBAS ARBITRAGE ISSUANCE	697	836	143	916	139	24 424	148.3	27 896	154.8	81 061	480.5
COMMERZBANK	75	77	4	77	3	2 859	33.1	2 744	29.2	8 151	97.6
CREDIT AGRICOLE CIB FIN (GUERNSEY)	9	9	-	9	-	81	0.9	102	1.0	297	3.1
CREDIT AGRICOLE CIB FINANCIAL PROD	7	7	-	7	-	67	0.7	124	0.9	277	2.4
CREDIT AGRICOLE CIB FINANCIAL SOLUT	8	8	-	8	-	47	0.5	80	0.7	168	1.6
CREDIT AGRICOLE CORP AND INV BANK	2	2	-	2	-	8	0.2	5	0.1	31	0.6
CREDIT LYONNAIS	-	-	-	-	-	-	-	-	-	-	-
CREDIT SUISSE	2	2	-	2	-	2	0.0	4	0.1	15	0.6
DEUTSCHE BANK AG	60	41	-	41	-	276	3.2	308	3.2	881	11.7
EXANE FINANCE	24	22	-	18	-	244	1.9	257	2.7	800	7.7
GOLDMAN SACHS INTERNATIONAL	4	4	-	3	-	23	0.4	1	0.0	31	0.5
INGBANK	12	11	-	10	-	382	4.2	368	4.2	1 238	13.3
JP MORGAN STRUCTURED PRODUCTS B.V	7	6	-	5	-	45	1.4	91	2.6	206	5.2
MORGAN STANLEY BV	3	3	-	3	-	27	0.6	51	1.3	123	2.9
NATIXIS STRUCTURED ISSUANCE	26	28	1	31	3	309	8.8	269	14.0	940	35.1
NATIXIS STRUCTURED PRODUCTS LIMITED	6	4	-	4	-	26	1.0	25	0.6	73	2.2
SOCIETE GENERALE	1 550	1 516	-	1 379	-	12 573	62.1	9 561	71.4	36 072	271.3
SOCIETE GENERALE EFFETKEN	40	31	-	31	-	65 398	374.7	64 850	444.1	202 857	1 247.5
SOCIETE GENERALE ISSUER	132	151	16	152	6	21 850	123.8	24 292	152.5	68 463	390.1
THE ROYAL BANK OF SCOTLAND PLC	3	3	-	3	-	1	0.0	3	0.0	8	0.1
UBS AG	24	24	-	24	-	76	2.3	109	2.7	335	8.9
UNICREDIT	2 708	2 683	-	1 921	-	26 089	119.0	23 980	143.6	80 988	485.3
UNICREDIT BANK	587	585	24	665	92	16 267	222.6	17 167	277.0	54 471	785.6
VONTOBEL FINANCIAL PRODUCTS GMBH	112	1 021	313	947	-	10 756	88.1	11 733	86.6	31 808	227.6
TOTAL	6 696	7 749	579	6 791	254	198 770	1 447.8	204 945	1 720.3	628 832	4 959.6

TURNOVER MONTHLY FIGURES - eur m



TURNOVER BY TYPOLOGIES MONTHLY FIGURES - eur m



MOST TRADED UNDERLYING ASSETS IN TERMS OF NUMBER OF TRADES

UNDERLYING ASSET	MARCH 2017			
	TRADES			DAILY
	TOTAL			
NUMBER	% TOT	% CUM	NUMBER	
FTSE MIB NET-OF-TAX (LUX) TR	34 114	16.65%	16.65%	1 483
FTSE MIB GROSS TR	24 778	12.09%	28.74%	1 077
FTSE MIB	23 459	11.45%	40.18%	1 020
INTESA SANPAOLO	6 482	3.16%	43.34%	282
BRENT X5 LEVERAGED USD TR	6 348	3.10%	46.44%	276
ITALIA LEVA 7 LONG	5 471	2.67%	49.11%	238
UNICREDIT	4 852	2.37%	51.48%	211
ENI	4 849	2.37%	53.85%	211
FUTURE SU FTSE MIB	4 656	2.27%	56.12%	202
WTI FUTURES X7 LEVERAGED INDEX	4 594	2.24%	58.36%	200

MOST TRADED UNDERLYING ASSETS IN TERMS OF TURNOVER

UNDERLYING ASSET	MARCH 2017			
	TURNOVER			DAILY
	TOTAL			
eur m	% TOT	% CUM	eur m	
FTSE MIB NET-OF-TAX (LUX) TR	275.63	16.02%	16.02%	11.98
FTSE MIB	212.71	12.36%	28.39%	9.25
FTSE MIB GROSS TR	125.79	7.31%	35.70%	5.47
EURO STOXX 50	103.92	6.04%	41.74%	4.52
FTSE MIB X5 DAILY LEVERAGED TR	76.76	4.46%	46.20%	3.34
ITALIA LEVA 7 SHORT	75.59	4.39%	50.60%	3.29
ITALIA LEVA 7 LONG	54.77	3.18%	53.78%	2.38
INTESA SANPAOLO	41.50	2.41%	56.19%	1.80
VT 7XS MIB	38.33	2.23%	58.42%	1.67
FUTURE SU FTSE MIB	36.19	2.10%	60.52%	1.57

Glossary

Plain Vanilla: plain vanilla Covered Warrants

IC - Benchmark: linear tracking of the underlying

IC - Bonus: minimum return guaranteed in case of moderate decline

IC - Equity Protection: (partial/total) protection from decline

IC - Discount: purchase of the underlying at a discounted price

IC - Express: possibility of early redemption of the nominal value plus a premium

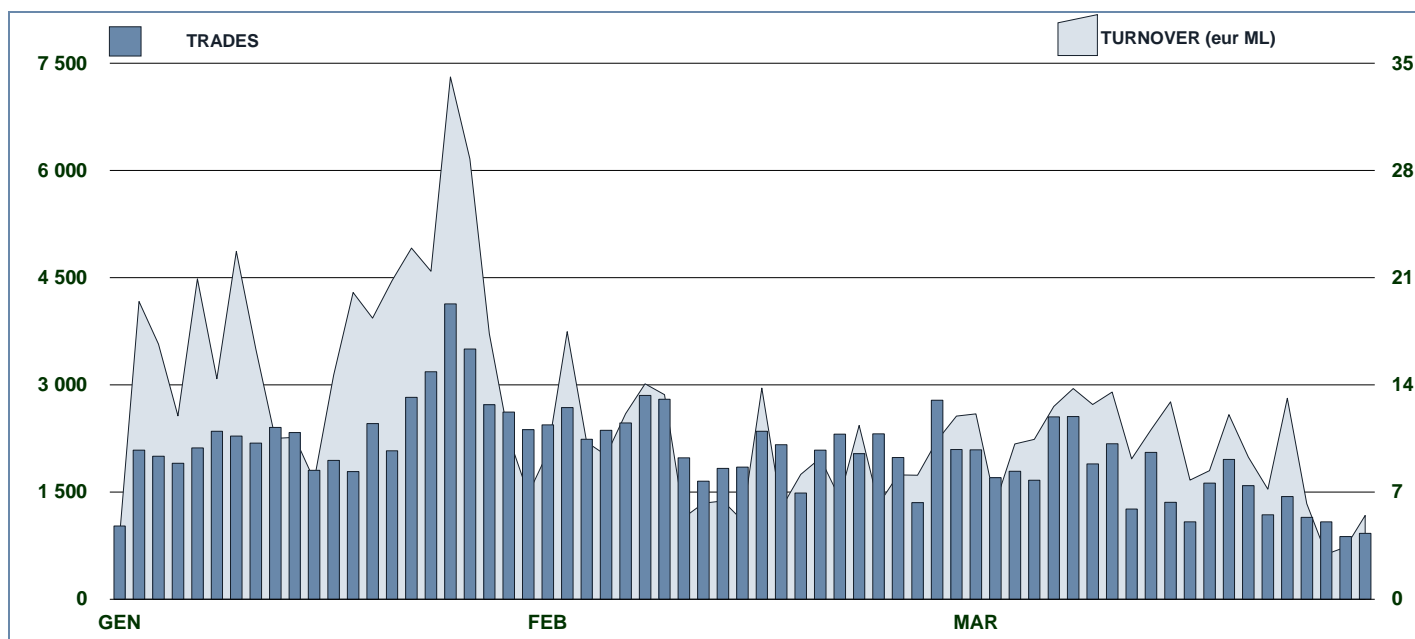
IC - Outperformance: extraperformance for certain intervals of values of the underlying

LC - Stop Loss: certificates with a knock-out barrier and leverage effect

LC - Stop Loss R: Stop Loss with daily update of the strike

CW SE - Exotics on Exchange Rates: CWs on interest rates and with periodic exercise

COVERED WARRANT



MAIN INDICATORS

	LISTED SeDeX					TRADING						
	DEC 2016		FEBRUARY 2017		MARCH 2017		FEBRUARY 2017		MARCH 2017		JAN-MAR 2017	
	LISTED	LISTED	MONTH	MONTH	LISTED	MONTH	TRADES	TURNOVER	TRADES	TURNOVER	TRADES	TURNOVER
	END of MONTH	END of MONTH	NEW LISTED	END of MONTH	NEW LISTED	number	eur m	number	eur m	number	eur m	
UNDERLYING ASSETS												
DOMESTIC SHARES	2 423	3 125	276	2 413	-	29 483	93.2	24 034	74.1	91 338	390.3	
DOMESTIC INDICES	1 072	1 212	64	1 170	23	11 300	89.8	11 906	144.5	33 776	359.9	
FOREIGN SHARES	519	527	8	338	-	1 374	1.8	1 345	2.4	4 817	19.3	
FOREIGN INDICES	269	348	6	264	-	530	1.0	964	1.1	1 898	3.9	
COMMODITIES (*)	136	136	-	119	-	141	0.4	235	0.3	611	1.4	
INTEREST RATE (**)	49	49	-	49	-	-	-	-	-	-	-	
EXCHANGE RATE (***)	128	128	-	82	-	355	0.4	369	0.4	1 393	1.7	
OTHERS	18	18	-	18	-	45	0.2	28	0.2	395	4.7	
TOTAL	4 614	5 543	354	4 453	23	43 228	186.9	38 881	222.9	134 228	781.1	
(**) Futures on Interest rate are included												
(**) Futures on Interest rate are included												
(*) Futures on Commodities are included												
(**) Futures on Interest rate are included												
(***) Futures on Exchange rate are included												
ISSUERS												
BANCA AKROS	9	9	-	9	-	-	-	-	-	-	-	
BANCA IMI	278	345	67.0	205	-	3 504	3.4	3 747	5.3	13 587	18.0	
BANCA MONTE PASCHI SIENA	40	40	-	40	-	-	-	-	-	-	-	
BARCLAYS BANK	1	1	-	1	-	-	-	-	-	1	0.0	
BNP PARIBAS ARBITRAGE ISSUANCE	23	65	-	88	23	342	1.2	457	1.0	1 313	3.0	
COMMERZBANK	5	5	-	5	-	-	-	1	0.0	1	0.0	
SOCIETE GENERALE	1 550	1 516	-	1 379	-	12 573	62.1	9 561	71.4	36 072	271.3	
UNICREDIT	2 708	2 683	-	1 921	-	26 089	119.0	23 980	143.6	80 988	485.3	
VONTOBEL FINANCIAL PRODUCTS GMBH	-	879	287.0	805	-	720	1.3	1 135	1.6	2 266	3.5	
TOTAL	4 614	5 543	354.0	4 453	23	43 228	186.9	38 881	222.9	134 228	781.1	
CALL/PUT												
CALL	2 906	3 500	244	2 789	11	32 730	163.4	30 687	208.6	104 436	713.2	
PUT	1 653	1 988	110	1 609	12	10 498	23.5	8 193	14.3	29 790	67.9	
EXPIRATION DATE												
EXPIRY < 3 MONTHS	1 098	1 230	11.0	1 315	2	23 318	47.6	26 353	62.3	74 737	177.4	
3 MONTHS < EXPIRY < 6 MONTHS	1 050	1 275	56.0	831	7	8 580	23.6	3 142	9.0	22 013	85.8	
6 MONTHS < EXPIRY < 12 MONTHS	1 316	1 642	119.0	1 016	2	6 993	31.2	4 244	28.8	18 054	106.0	
12 MONTHS < EXPIRY < 24 MONTHS	560	801	153.0	712	12	1 056	8.0	1 272	18.2	3 838	42.5	
24 MONTHS < EXPIRY < 60 MONTHS	374	379	15.0	367	-	1 854	29.1	740	4.9	8 017	109.3	
EXPIRY MORE THAN 60 MONTHS	216	216	-	212	-	1 427	47.4	3 130	99.7	7 569	260.1	

COVERED WARRANT

FIRST TEN COVERED WARRANT IN TERMS OF TURNOVER TRADED IN MARCH 2017 ON FTSE MIB INDEX

	ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	IT0005165730	UNICREDIT	CALL	18 000.0	FTSE MIB	20/12/2024	59.15	40.93%	40.93%	1 457
2	IT0005178949	UNICREDIT	CALL	24 000.0	FTSE MIB	20/12/2030	40.46	27.99%	68.92%	1 650
3	FR0013194545	SOCIETE GENERALE	CALL	16 000.0	FTSE MIB	17/11/2017	5.36	3.71%	72.63%	235
4	FR0013194131	SOCIETE GENERALE	CALL	16 000.0	FTSE MIB	16/02/2018	4.78	3.31%	75.94%	215
5	FR0013195229	SOCIETE GENERALE	CALL	16 000.0	FTSE MIB	21/09/2018	4.47	3.09%	79.03%	200
6	FR0013195021	SOCIETE GENERALE	CALL	16 000.0	FTSE MIB	20/04/2018	3.91	2.71%	81.74%	145
7	FR0013195468	SOCIETE GENERALE	CALL	16 000.0	FTSE MIB	19/10/2018	3.91	2.70%	84.44%	141
8	FR0013194461	SOCIETE GENERALE	CALL	16 000.0	FTSE MIB	15/12/2017	3.87	2.68%	87.11%	195
9	FR0013195328	SOCIETE GENERALE	CALL	16 000.0	FTSE MIB	15/06/2018	3.65	2.52%	89.64%	141
10	FR0013193505	SOCIETE GENERALE	CALL	16 000.0	FTSE MIB	17/03/2017	2.39	1.65%	91.29%	14

FIRST TEN COVERED WARRANT IN TERMS OF TURNOVER TRADED IN MARCH 2017 ON ITALIAN STOCKS

	ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	FR0013121027	SOCIETE GENERALE	CALL	47.0	FERRARI	15/12/2017	5.60	7.56%	7.56%	563
2	IT0005197824	UNICREDIT	CALL	0.8	TELECOM ITALIA	15/06/2017	4.36	5.88%	13.44%	1 120
3	FR0013121019	SOCIETE GENERALE	CALL	45.0	FERRARI	15/12/2017	2.26	3.05%	16.49%	246
4	IT0005235244	UNICREDIT	CALL	2.3	INTESA SANPAOLO	16/03/2017	2.20	2.98%	19.47%	620
5	IT0005228363	UNICREDIT	CALL	4.3	SNAM	15/06/2017	1.81	2.44%	21.91%	584
6	FR0013159282	SOCIETE GENERALE	CALL	14.0	LEONARDO	18/12/2020	1.63	2.21%	24.12%	156
7	IT0005186736	UNICREDIT	CALL	10.0	FIAT CHRYSLER AUTOMOBILES	16/03/2017	1.42	1.92%	26.04%	159
8	FR0013206653	SOCIETE GENERALE	CALL	13.0	ENI	16/06/2017	1.27	1.72%	27.76%	208
9	IT0005208746	UNICREDIT	CALL	18.0	ENI	15/06/2017	1.22	1.65%	29.41%	566
10	IT0005207680	UNICREDIT	CALL	2.0	BANCO BPM	15/06/2017	1.22	1.64%	31.05%	135

FIRST TEN COVERED WARRANT IN TERMS OF TURNOVER TRADED IN MARCH 2017 ON OTHER UNDERLYINGS

	ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	IT0005226961	UNICREDIT	PUT	11 600.0	DAX	17/03/2017	0.22	4.99%	4.99%	117
2	IT0005229767	UNICREDIT	CALL	22.3	DEUTSCHE BANK	14/06/2017	0.21	4.94%	9.93%	115
3	IT0005226680	UNICREDIT	CALL	12 400.0	DAX	17/03/2017	0.17	4.03%	13.96%	141
4	IT0005195539	UNICREDIT	CALL	55.0	MICROSOFT	15/03/2017	0.15	3.54%	17.50%	4
5	IT0005232597	UNICREDIT	CALL	30.0	TWITTER	13/12/2017	0.14	3.30%	20.81%	44
6	IT0005209215	UNICREDIT	CALL	25.0	TWITTER	14/06/2017	0.13	3.10%	23.90%	59
7	IT0005183139	UNICREDIT	PUT	40.0	SOCIETE GENERALE	15/03/2017	0.12	2.66%	26.56%	48
8	FR0012207710	SOCIETE GENERALE	CALL	10.0	FIAT CHRYSLER AUTOM + FERRARI	21/12/2018	0.10	2.38%	28.94%	12
9	IT0005198210	UNICREDIT	PUT	225.0	TESLA	14/06/2017	0.10	2.31%	31.25%	24
10	FR0013161411	SOCIETE GENERALE	CALL	19 000.0	DOW JONES INDUSTRIAL AVG	15/12/2017	0.10	2.22%	33.48%	7

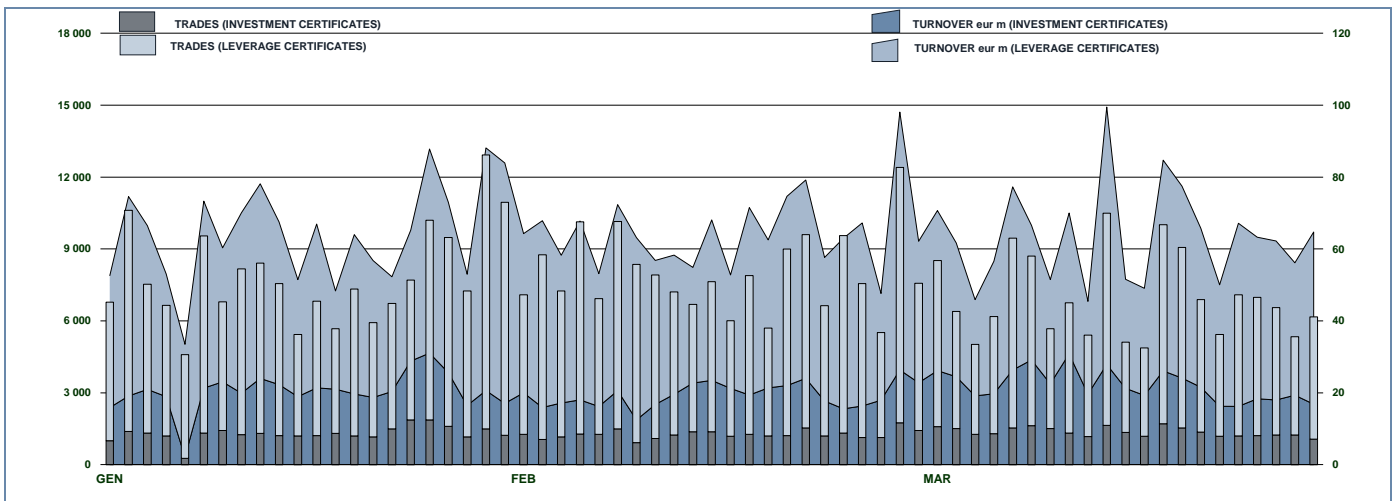
FIRST TEN EXOTIC COVERED WARRANT IN TERMS OF TURNOVER TRADED IN MARCH 2017

	ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	DE000CZ376F1	COMMERZBANK	ESOT	100.0	COMMERZBANK BEST BREED 1.0 IND	25/10/2018	0.00	100.00%		1

DISTRIBUTION OF TRADING BY SIZE OF TRADES

SIZE OF TRADE (eur)	FEBRUARY 2017		MARCH 2017		JAN-MAR 2017				
	Trades	eur m	Trades	eur m	Trades	% TOT	eur m	% TOT	
0	250	16 242	1.1	13 426	0.9	44 255	32.97%	3.4	0.44%
250	500	5 022	1.8	3 901	1.4	16 642	12.40%	6.0	0.77%
500	1 000	4 952	3.5	4 849	3.5	16 988	12.66%	12.1	1.54%
1 000	2 000	3 676	5.1	4 110	5.7	12 671	9.44%	17.8	2.27%
2 000	3 000	2 192	5.4	2 091	5.2	6 753	5.03%	16.6	2.12%
3 000	4 000	2 237	7.7	1 679	5.8	5 625	4.19%	19.4	2.49%
4 000	5 000	1 576	6.7	1 460	6.4	4 177	3.11%	18.1	2.32%
5 000	10 000	2 115	14.8	2 461	16.6	7 000	5.22%	48.7	6.23%
10 000	15 000	1 826	22.5	1 120	13.3	5 026	3.74%	61.2	7.84%
15 000	20 000	1 160	20.3	753	13.2	3 213	2.39%	56.2	7.19%
20 000	25 000	487	11.2	350	7.8	2 450	1.83%	55.4	7.10%
25 000	50 000	981	31.9	1 741	66.9	6 232	4.64%	213.3	27.31%
50 000	75 000	561	35.3	375	23.5	1 475	1.10%	91.2	11.67%
75 000	150 000	198	18.9	551	50.2	1 681	1.25%	155.0	19.85%
150 000		3	0.5	14	2.4	40	0.03%	6.7	0.85%

CERTIFICATES

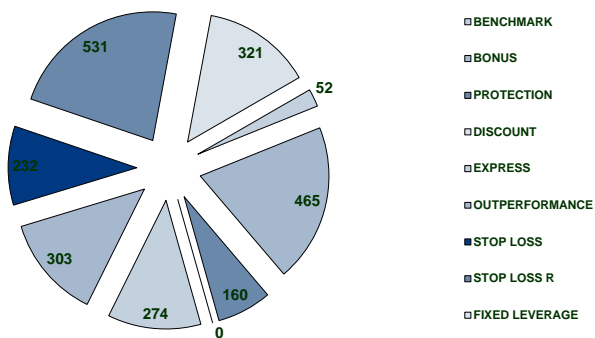


MAIN INDICATORS

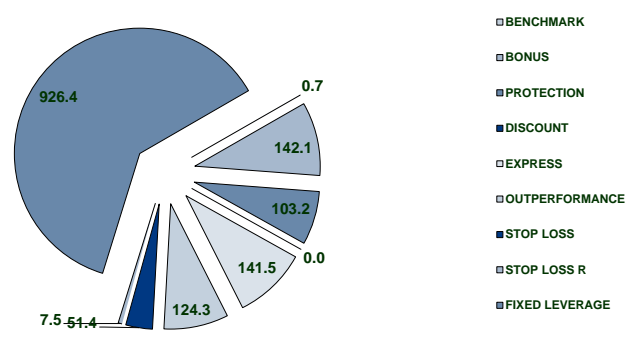
	LISTED SeDeX					TRADING						
	DEC 2016		FEBRUARY 2017		MARCH 2017		FEBRUARY 2017		MARCH 2017		JAN-MAR 2017	
	LISTED	LISTED	MONTH	LISTED	MONTH	TRADES	TURNOVER	TRADES	TURNOVER	TRADES	TURNOVER	
	END OF MONTH	END OF MONTH	NEW LISTED	END OF MONTH	NEW LISTED	number	eur m	number	eur m	number	eur m	
LEVERAGE CERTIFICATES CLASS A - UNDERLYING ASSETS												
DOMESTIC SHARES	380	440	89	467	70	6 016	18.8	6 914	22.2	20 191	78.2	
DOMESTIC INDICES (*)	81	95	15	94	4	7 961	29.3	9 373	30.8	26 764	89.5	
FOREIGN SHARES	28	24	-	27	4	50	0.1	48	0.2	124	0.3	
FOREIGN INDICES (**)	145	168	22	169	11	2 158	10.1	1 773	5.8	5 565	21.6	
COMMODITIES (***)	2	2	-	2	-	4	0.0	7	0.0	26	0.0	
INTEREST RATE (****)	1	1	-	1	-	-	-	-	-	1	0.1	
EXCHANGE RATE (*****)	-	-	-	-	-	-	-	-	-	-	-	
OTHERS	4	3	-	3	-	1	0.0	-	-	10	0.4	
TOTAL	641	733	126	763	89	16 190	58.2	18 115	59.0	52 681	190.2	
LEVERAGE CERTIFICATES CLASS B - UNDERLYING ASSETS												
DOMESTIC SHARES	-	-	-	-	-	-	-	-	-	-	-	
DOMESTIC INDICES (*)	30	50	20	50	-	77 429	601.6	79 668	665.6	247 964	2 000.3	
FOREIGN SHARES	-	-	-	-	-	-	-	-	-	-	-	
FOREIGN INDICES (**)	220	266	40	267	1	37 281	223.0	36 281	259.5	108 891	649.8	
COMMODITIES (***)	-	4	4	4	-	1	0.0	153	1.2	154	1.2	
INTEREST RATE (****)	-	-	-	-	-	-	-	-	-	-	-	
EXCHANGE RATE (*****)	-	-	-	-	-	-	-	-	-	-	-	
OTHERS	-	-	-	-	-	-	-	-	-	-	-	
TOTAL	250	320	64	321	1	114 711	824.6	116 102	926.4	357 009	2 651.3	
INVESTMENT CERTIFICATES - UNDERLYING ASSETS												
DOMESTIC SHARES	396	400	14	486	97	8 513	86.0	11 336	136.4	30 226	342.9	
DOMESTIC INDICES (*)	83	74	1	75	1	1 564	31.3	2 180	37.4	5 973	111.5	
FOREIGN SHARES	128	140	12	150	12	3 935	69.4	5 230	79.9	12 802	210.5	
FOREIGN INDICES (**)	332	293	1	288	6	6 263	123.8	8 392	186.2	22 146	463.3	
COMMODITIES (***)	18	18	-	18	-	23	0.1	35	0.2	99	0.5	
INTEREST RATE (****)	5	5	-	5	-	102	1.3	76	1.2	279	4.4	
EXCHANGE RATE (*****)	10	15	2	15	-	304	8.0	313	8.2	819	20.0	
OTHERS	219	208	5	217	25	3 937	58.2	4 285	62.5	12 570	184.0	
TOTAL	1 191	1 153	35	1 254	141	24 641	378.1	31 847	512.0	84 914	1 337.0	
(*) Futures on Domestic Indices (**) Futures on Foreign Indices (***) Futures on Commodities (****) Futures on Interest Rate (*****) Futures on Exchange Rate												
LEVERAGE CERTIFICATES CLASS A - ISSUERS												
BNP PARIBAS ARBITRAGE ISSUANCE	370	498	126	538	89	15 895	57.6	17 747	58.1	51 495	182.3	
UNICREDIT BANK	271	235	-	225	-	295	0.6	368	0.9	1 186	7.9	
TOTAL	641	733	126	763	89	16 190	58.2	18 115	59.0	52 681	190.2	
LEVERAGE CERTIFICATES CLASS B - ISSUERS												
BNP PARIBAS ARBITRAGE ISSUANCE	18	18	-	18	-	5 155	55.1	5 017	38.8	16 862	163.4	
COMMERZBANK	8	8	-	8	-	996	7.3	756	3.7	2 627	22.8	
DEUTSCHE BANK AG	8	8	-	8	-	43	0.2	47	0.2	155	0.8	
SOCIETE GENERALE EFFETEN	17	17	-	17	-	65 396	374.7	64 838	444.0	202 830	1 247.1	
SOCIETE GENERALE ISSUER	50	66	14	67	1	20 569	105.5	22 808	126.1	64 275	328.7	
UNICREDIT BANK	37	61	24	61	-	12 516	194.9	12 038	228.6	40 718	664.4	
VONTOBEL FINANCIAL PRODUCTS GMBH	112	142	26	142	-	10 036	86.8	10 598	85.0	29 542	224.1	
TOTAL	250	320	64	321	1	114 711	824.6	116 102	926.4	357 009	2 651.3	
INVESTMENT CERTIFICATES - ISSUERS												
BANCA AKROS	1	1	-	1	-	-	-	-	-	-	-	
BANCA ALETTI	166	167	2	163	2	8 799	129.8	10 743	152.7	28 828	413.8	
BANCA IMI	101	110	9	112	9	4 632	116.9	6 429	169.1	17 101	446.4	
BARCLAYS BANK	2	2	-	2	-	5	0.0	6	0.0	21	0.0	
BNP PARIBAS ARBITRAGE ISSUANCE	286	255	17	272	27	3 032	34.4	4 675	57.0	11 391	131.8	
COMMERZBANK	62	64	4	64	3	1 863	25.7	1 987	25.5	5 523	74.8	
CREDIT AGRICOLE CIB FIN (GUERNSEY)	9	9	-	9	-	81	0.9	102	1.0	297	3.1	
CREDIT AGRICOLE CIB FINANCIAL PROD	7	7	-	7	-	67	0.7	124	0.9	277	2.4	
CREDIT AGRICOLE CIB FINANCIAL SOLUT	8	8	-	8	-	47	0.5	80	0.7	168	1.6	
CREDIT AGRICOLE CORP AND INV BANK	2	2	-	2	-	8	0.2	5	0.1	31	0.6	
CREDIT SUISSE	2	2	-	2	-	2	0.0	4	0.1	15	0.6	
DEUTSCHE BANK AG	52	33	-	33	-	233	3.0	261	3.0	726	10.9	
EXANE FINANCE	24	22	-	18	-	244	1.9	257	2.7	800	7.7	
GOLDMAN SACHS INTERNATIONAL	4	4	-	3	-	23	0.4	1	0.0	31	0.5	
INGBANK	12	11	-	10	-	382	4.2	368	4.2	1 238	13.3	
JP MORGAN STRUCTURED PRODUCTS B.V	7	6	-	5	-	45	1.4	91	2.6	206	5.2	
MORGAN STANLEY BV	3	3	-	3	-	27	0.6	51	1.3	123	2.9	
NATIXIS STRUCTURED ISSUANCE	26	28	1	31	3	309	8.8	269	14.0	940	35.1	
NATIXIS STRUCTURED PRODUCTS LIMITED	6	4	-	4	-	26	1.0	25	0.6	73	2.2	
SOCIETE GENERALE EFFETEN	23	14	-	14	-	2	0.0	12	0.1	27	0.3	
SOCIETE GENERALE ISSUER	82	85	2	85	5	1 281	18.2	1 484	26.4	4 188	61.3	
THE ROYAL BANK OF SCOTLAND PLC	3	3	-	3	-	1	0.0	3	0.0	6	0.1	
UBS AG	24	24	-	24	-	76	2.3	109	2.7	335	8.9	
UNICREDIT BANK	279	289	-	379	92	3 456	27.0	4 761	47.5	12 567	113.3	
TOTAL	1 191	1 153	35	1 254	141	24 641	378.1	31 847	512.0	84 914	1 337.0	

CERTIFICATES

NUMBER OF LISTED CERTIFICATES



TURNOVER BY TYPOLOGIES - eur m



MAIN INDICATORS

LISTED SeDeX

DEC 2016	FEBRUARY 2017	MARCH 2017
LISTED	LISTED	LISTED
END of MONTH	END of MONTH	END of MONTH
54	52	52
387	386	465
162	161	160
-	-	-
282	287	274
306	264	303
139	205	232
502	528	531
250	320	321
-	3	3
TOTAL	2 082	2 338

TRADING

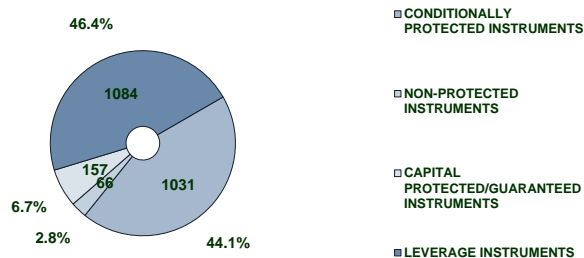
FEBRUARY 2017	MARCH 2017	JAN-MAR 2017
TRADES	TRADES	TRADES
number	number	number
44	61	168
4 968	7 136	18 521
5 468	6 801	18 011
-	-	-
6 994	7 978	23 147
7 164	9 864	25 057
13 869	15 385	44 399
2 321	2 730	8 282
114 711	116 102	357 009
3	7	10
155 542	166 064	494 604

CERTIFICATES - TYPOLOGY

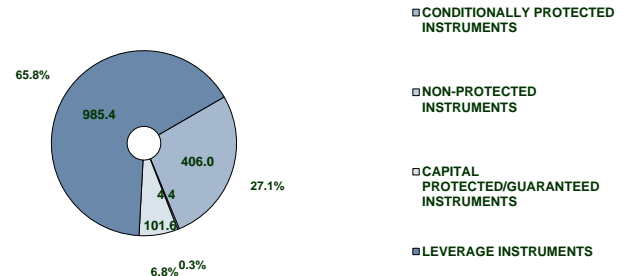
	DEC 2016	FEBRUARY 2017	MARCH 2017	FEBRUARY 2017	MARCH 2017	JAN-MAR 2017
	LISTED	LISTED	LISTED	TRADES	TRADES	TRADES
	END of MONTH	END of MONTH	END of MONTH	number	number	number
BENCHMARK (*)	54	52	52	44	61	168
BONUS	387	386	465	4 968	7 136	18 521
PROTECTION	162	161	160	5 468	6 801	18 011
DISCOUNT	-	-	-	-	-	-
EXPRESS	282	287	274	6 994	7 978	23 147
OUTPERFORMANCE	306	264	303	7 164	9 864	25 057
STOP LOSS	139	205	232	13 869	15 385	44 399
STOP LOSS R	502	528	531	2 321	2 730	8 282
FIXED LEVERAGE	250	320	321	114 711	116 102	357 009
CERTIFICATES IN DISTRIBUTIO	-	3	3	3	7	10
TOTAL	2 082	2 206	2 338	155 542	166 064	494 604

(*) Open end and Quanto are included

NUMBER OF LISTED CERTIFICATES BY ACEPI CLASS



TURNOVER BY ACEPI CLASS



DISTRIBUTION OF TRADING BY SIZE OF TRADES

SIZE OF TRADE (eur)

	FEBRUARY 2017		MARCH 2017		JAN-MAR 2017			
	Trades	eur m	Trades	eur m	Trades	% TOT	eur m	% TOT
-	250	1.3	9 092	1.3	32 593	6.59%	4.1	0.10%
250	500	3.9	10 334	4.0	32 441	6.56%	12.2	0.29%
500	1 000	12.7	16 939	14.3	53 962	10.91%	40.5	0.97%
1 000	2 000	39.4	27 426	40.7	84 589	17.10%	122.2	2.92%
2 000	3 000	40.4	16 465	40.7	50 656	10.24%	123.7	2.96%
3 000	4 000	38.7	11 247	38.3	35 909	7.26%	124.4	2.98%
4 000	5 000	37.8	8 356	44.3	27 430	5.55%	123.7	2.96%
5 000	10 000	138.9	19 518	163.5	64 078	12.96%	456.7	10.93%
10 000	15 000	157.2	12 756	167.6	42 767	8.65%	527.1	12.61%
15 000	20 000	101.2	5 822	110.6	18 287	3.70%	314.5	7.53%
20 000	25 000	77.7	3 556	101.5	12 246	2.48%	267.4	6.40%
25 000	50 000	246.8	7 347	307.5	25 041	5.06%	861.7	20.62%
50 000	75 000	204.5	3 432	2 798	8 950	1.81%	526.2	12.59%
75 000	150 000	116.4	1 154	2 084	4 786	0.97%	480.7	11.50%
150 000		43.9	198	89.9	869	0.18%	193.3	4.63%

