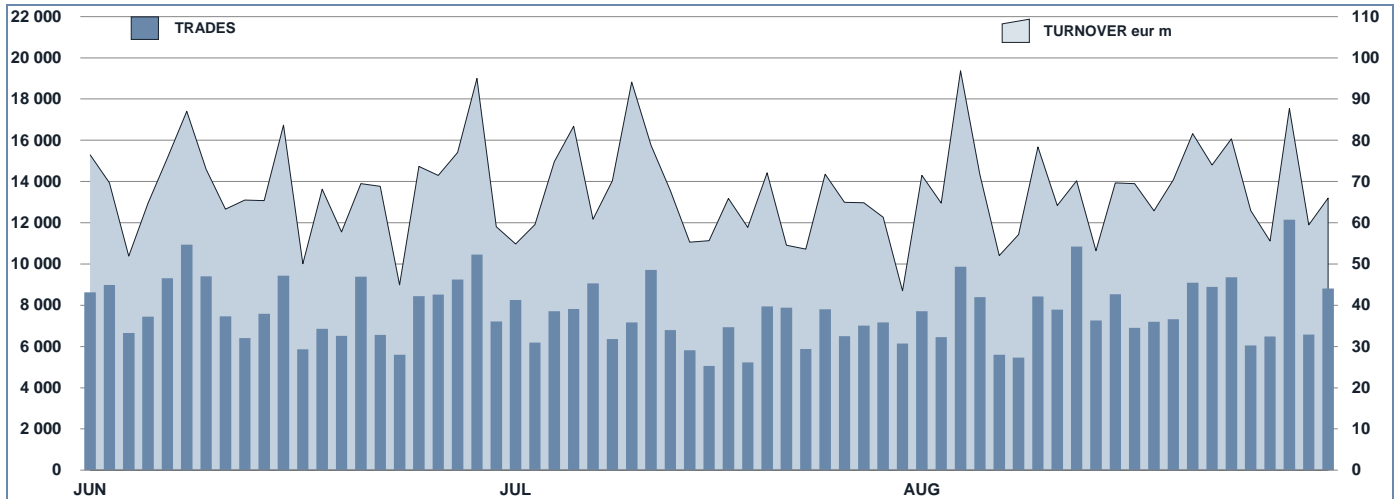




Sedex Statistics

August 2017

SECURITISED DERIVATIVES DAILY TURNOVER



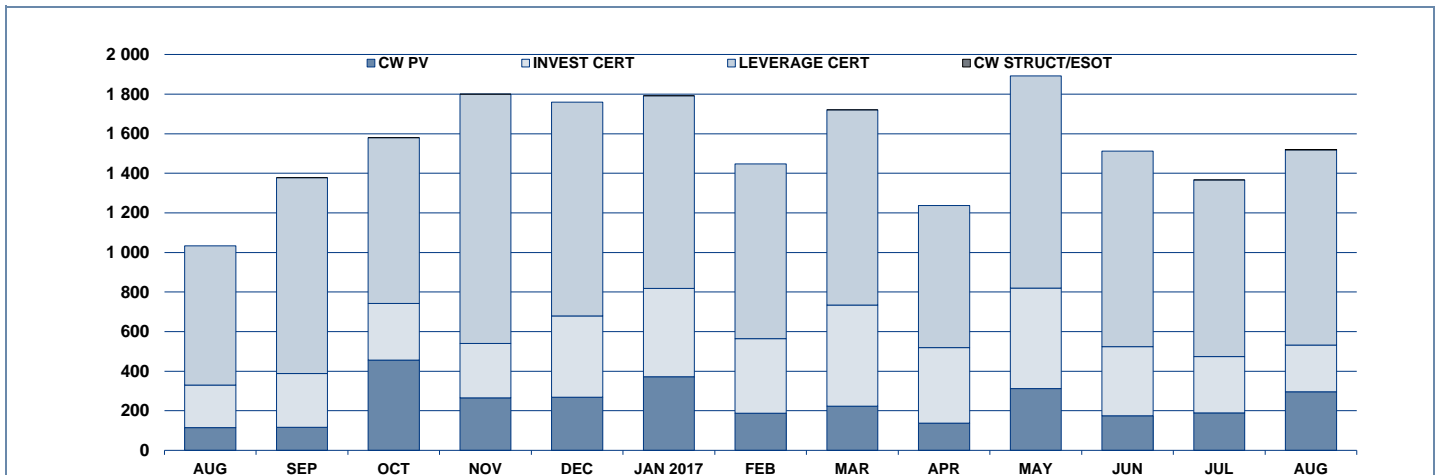
MAIN INDICATORS

LISTED SeDeX

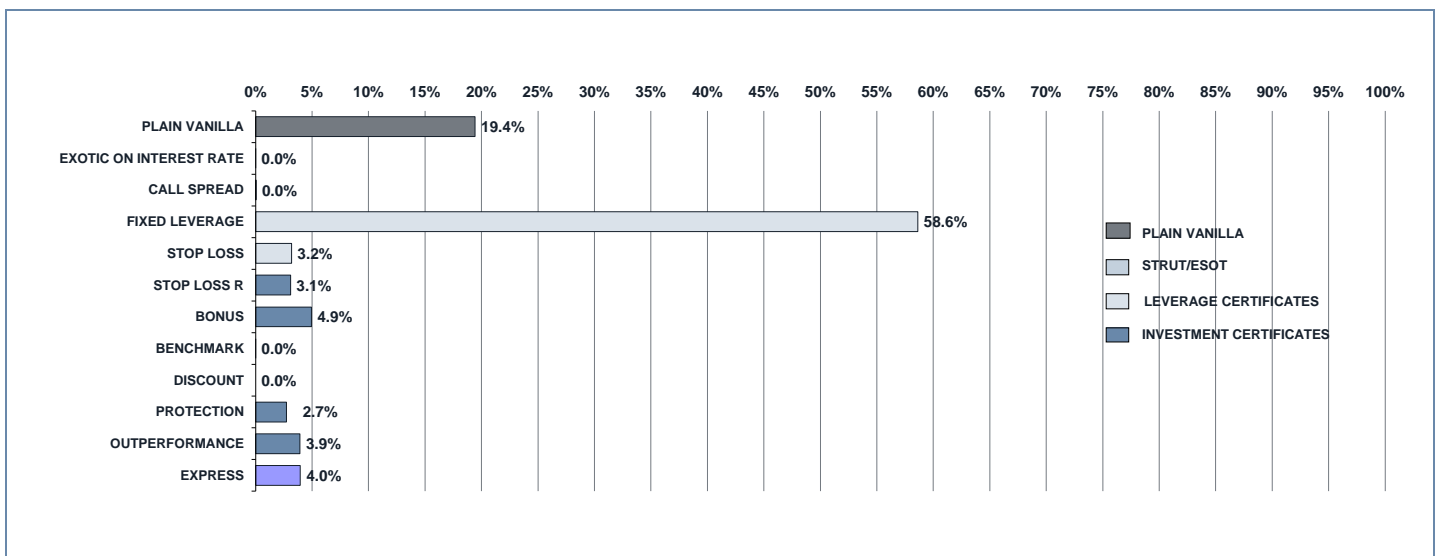
TRADING

	DEC2016		JULY 2017		AUGUST 2017		JULY 2017		AUGUST 2017		JAN-AUG 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	5 436	173	5 299	-	28 217	189.7	40 276	295.5	322 733	1 891.7	
STRUCTURED/EXOTIC CW	55	52	1	52	-	43	0.4	97	0.7	142	1.1	
LEVERAGE CERTIFICATES CLASS A	641	869	124	840	18	15 320	79.1	18 762	95.6	137 204	546.5	
LEVERAGE CERTIFICATES CLASS B	250	329	-	329	-	83 760	812.8	96 197	891.3	842 915	6 951.8	
INVESTMENT CERTIFICATES CLASS A	54	49	-	49	-	27	0.2	17	0.1	314	3.0	
INVESTMENT CERTIFICATES CLASS B of which CERTIFICATES IN DISTRIBUTION	1 137	1 348	49	1 318	11	21 045	284.7	19 781	236.9	211 027	3 094.7	
	-	-	-	-	-	-	-	-	-	10	0.0	
TOTAL	6 696	8 083	347	7 887	29	148 412	1 366.8	175 130	1 520.1	1 514 335	12 488.8	
UNDERLYING ASSETS												
DOMESTIC SHARES	3 289	4 208	209	4 089	17	32 152	245.5	43 241	270.8	362 628	2 226.3	
DOMESTIC INDICES	1 278	1 405	62	1 361	4	72 198	779.4	85 074	917.9	754 098	6 841.9	
FOREIGN SHARES	657	721	6	702	4	4 056	36.7	4 306	34.2	40 857	457.0	
FOREIGN INDICES	795	977	61	967	4	12 421	140.6	14 558	118.8	124 723	1 517.3	
COMMODITIES	252	277	-	277	-	21 437	110.0	22 126	130.5	182 230	882.5	
INTEREST RATE	69	68	-	68	-	380	4.8	155	1.3	3 102	24.1	
EXCHANGE RATE	142	217	4	216	-	1 571	5.1	1 912	6.3	10 102	51.5	
OTHERS	214	210	5	207	-	4 197	44.7	3 758	40.4	36 595	488.1	
TOTAL	6 696	8 083	347	7 887	29	148 412	1 366.8	175 130	1 520.1	1 514 335	12 488.8	
ISSUERS												
BANCA AKROS	10	10	-	10	-	-	-	1	0.0	1	0.0	
BANCA ALETTI	166	159	3	157	2	6 550	86.6	4 591	56.9	68 414	975.6	
BANCA IMI	379	408	1	312	-	5 506	43.8	6 240	43.0	67 309	818.2	
BANCA MONTE PASCHI SIENA	40	36	-	36	-	-	-	-	-	-	-	
BARCLAYS BANK	3	3	-	3	-	2	0.0	6	0.0	48	0.1	
BNP PARIBAS ISSUANCE	697	959	35	922	27	21 164	118.7	26 345	144.8	204 888	1 196.9	
COMMERZBANK	75	75	4	75	-	2 767	40.3	2 521	19.0	25 011	289.0	
CREDIT AGRICOLE CIB FIN (GUERNSEY)	9	8	-	8	-	28	0.5	20	0.2	506	5.5	
CREDIT AGRICOLE CIB FINANCIAL PROD	7	7	-	7	-	27	0.2	19	0.1	656	5.7	
CREDIT AGRICOLE CIB FINANCIAL SOLUT	8	10	-	10	-	76	1.2	92	1.7	647	9.6	
CREDIT AGRICOLE CORP AND INV BANK	2	2	-	2	-	8	0.1	5	0.1	97	1.7	
CREDIT SUISSE	2	2	-	2	-	140	3.1	98	1.1	363	8.7	
DEUTSCHE BANK AG	60	76	-	76	-	193	2.7	208	3.5	2 104	30.2	
EXANE FINANCE	24	11	-	10	-	183	2.1	184	1.9	2 037	22.4	
GOLDMAN SACHS INTERNATIONAL	4	2	-	2	-	-	-	-	-	49	0.8	
INGBANK	12	8	-	5	-	105	1.5	21	0.2	2 050	25.0	
JP MORGAN STRUCTURED PRODUCTS B.V	7	6	-	6	-	13	0.4	12	0.3	269	6.9	
MORGAN STANLEY BV	3	3	-	3	-	37	0.5	11	0.2	263	4.8	
NATIXIS STRUCTURED ISSUANCE	26	31	-	31	-	275	5.6	128	1.8	2 458	82.8	
NATIXIS STRUCTURED PRODUCTS LIMITED	6	4	-	4	-	24	0.2	32	1.1	209	5.3	
SOCIETE GENERALE	1 550	451	-	434	-	4 278	22.0	2 458	15.0	70 967	454.6	
SOCIETE GENERALE EFFETKEN	40	24	-	24	-	41 435	356.0	51 385	441.5	455 146	3 231.3	
SOCIETE GENERALE ISSUER	132	1 044	4	1 041	-	25 719	178.2	29 679	213.1	203 172	1 277.8	
THE ROYAL BANK OF SCOTLAND PLC	3	3	-	3	-	2	0.0	-	-	17	0.2	
UBS AG	24	26	-	26	-	170	2.4	141	2.8	1 779	41.7	
UNICREDIT	2 708	2 750	-	2 742	-	16 429	138.5	24 357	224.9	186 880	1 264.8	
UNICREDIT BANK	587	838	127	825	-	13 214	285.7	14 151	269.1	129 249	2 093.8	
VONTOBEL FINANCIAL PRODUCTS GMBH	112	1 127	173	1 111	-	10 067	76.4	12 425	77.7	89 746	635.5	
TOTAL	6 696	8 083	347	7 887	29	148 412	1 366.8	175 130	1 520.1	1 514 335	12 488.8	

TURNOVER
MONTHLY FIGURES - eur m



TURNOVER BY TYPOLOGIES
MONTHLY FIGURES - eur m



MOST TRADED UNDERLYING ASSETS
IN TERMS OF NUMBER OF TRADES

UNDERLYING ASSET	AUGUST 2017			
	TRADES			DAILY
	TOTAL			
NUMBER	% TOT	% CUM	NUMBER	
FTSE MIB NET-OF-TAX (LUX) TR	32 054	18.30%	18.30%	1 457
FTSE MIB	19 870	11.35%	29.65%	903
FTSE MIB GROSS TR	19 040	10.87%	40.52%	865
FIAT CHRYSLER AUTOMOBILES	11 434	6.53%	47.05%	520
DAX	6 429	3.67%	50.72%	292
UNICREDIT	5 864	3.35%	54.07%	267
ITALIA LEVA 7 LONG	5 330	3.04%	57.11%	242
WTI FUTURES X7 LEVERAGED INDEX	4 201	2.40%	59.51%	191
ENI	3 928	2.24%	61.75%	179
FUTURE SU FTSE MIB	3 922	2.24%	63.99%	178

MOST TRADED UNDERLYING ASSETS
IN TERMS OF TURNOVER

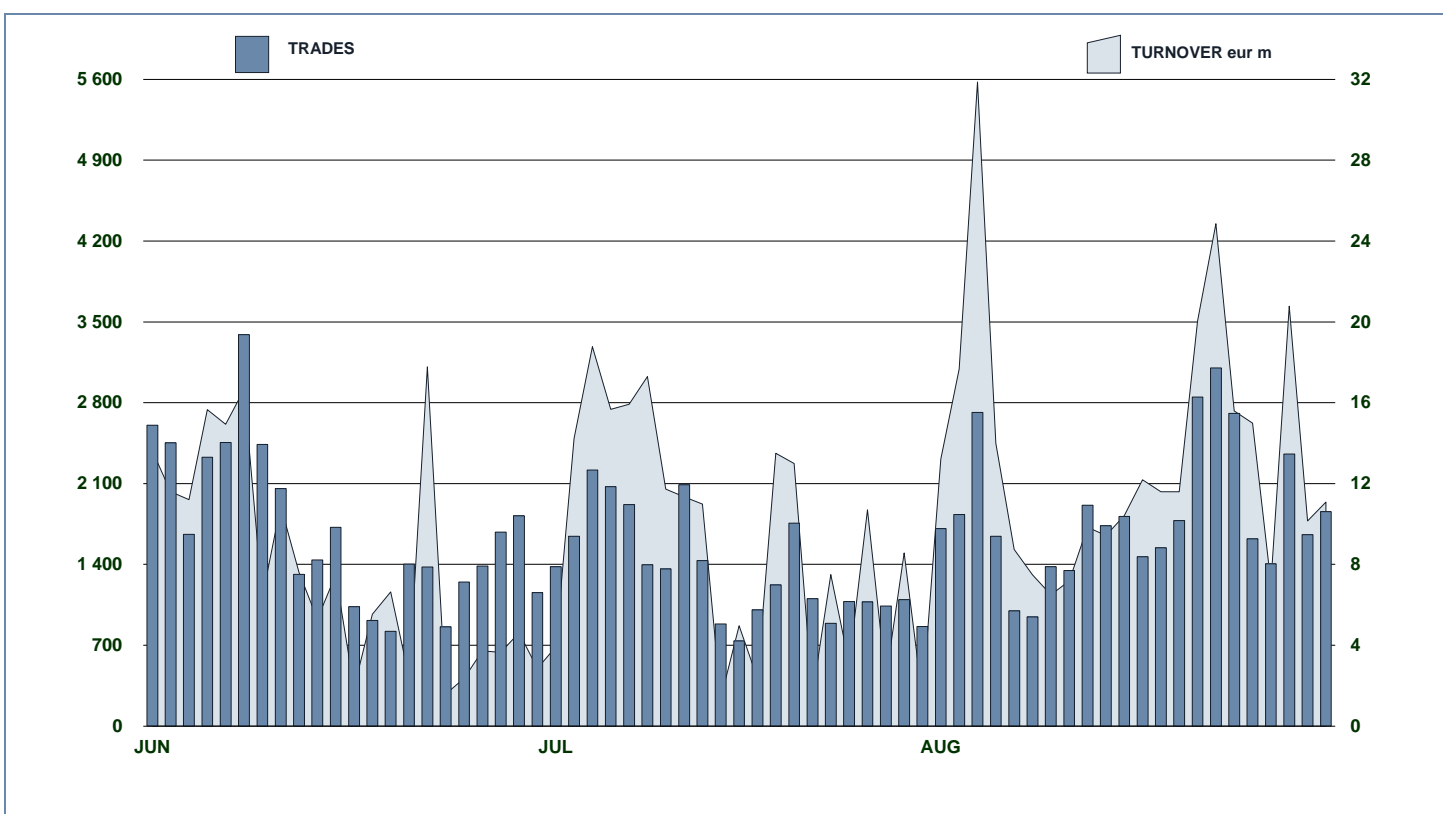
UNDERLYING ASSET	AUGUST 2017			
	TURNOVER			DAILY
	TOTAL			
eur m	% TOT	% CUM	eur m	
FTSE MIB NET-OF-TAX (LUX) TR	300.26	19.75%	19.75%	13.65
FTSE MIB	229.32	15.09%	34.84%	10.42
ITALIA LEVA 7 LONG	157.92	10.39%	45.23%	7.18
FTSE MIB GROSS TR	148.81	9.79%	55.02%	6.76
FIAT CHRYSLER AUTOMOBILES	110.35	7.26%	62.28%	5.02
DAX	47.33	3.11%	65.39%	2.15
FUTURE SU FTSE MIB	38.47	2.53%	67.92%	1.75
ENI	29.95	1.97%	69.89%	1.36
WTI FUTURES X7 LEVERAGED INDEX	27.23	1.79%	71.68%	1.24
UNICREDIT	24.06	1.58%	73.27%	1.09

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		JULY 2017		AUGUST 2017		JULY 2017		AUGUST 2017		JAN-AUG 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	
UNDERLYING ASSETS												
DOMESTIC SHARES	2 455	3 027	95	2 946	-	16 769	64.4	25 591	95.2	215 564	832.4	
DOMESTIC INDICES	1 072	1 159	42	1 118	-	9 323	122.9	11 350	196.5	86 823	1 017.0	
FOREIGN SHARES	504	451	-	436	-	883	1.1	1 309	1.8	10 376	28.2	
FOREIGN INDICES	269	457	36	457	-	333	0.2	1 020	1.1	4 596	6.9	
COMMODITIES	136	152	-	152	-	258	0.3	240	0.3	1 547	2.5	
INTEREST RATE	49	45	-	45	-	-	-	-	-	-	-	
EXCHANGE RATE	128	195	-	195	-	652	0.7	768	0.6	3 832	4.6	
OTHERS	1	2	1	2	-	42	0.4	95	0.7	137	1.1	
TOTAL	4 614	5 488	174	5 351	-	28 260	190.1	40 373	296.2	322 875	1 892.7	
ISSUERS												
BANCA AKROS	9	9	-	9	-	-	-	-	-	-	-	
BANCA IMI	278	286	-	190	-	3 762	6.1	4 540	8.4	36 444	49.5	
BANCA MONTE PASCHI SIENA	40	36	-	36	-	-	-	-	-	-	-	
BARCLAYS BANK	1	1	-	1	-	-	-	2	0.0	3	0.0	
BNP PARIBAS ISSUANCE	23	65	-	65	-	148	0.1	259	0.2	3 158	6.5	
COMMERZBANK	5	6	1.0	6	-	43	0.4	95	0.7	139	1.1	
SOCIETE GENERALE	1 550	451	-	434	-	4 278	22.0	2 458	15.0	70 967	454.6	
SOCIETE GENERALE ISSUER	-	909	-	909	-	2 401	21.7	5 252	43.3	13 703	103.5	
UNICREDIT	2 708	2 750	-	2 742	-	16 429	138.5	24 357	224.9	186 880	1 264.8	
VONTOBEL FINANCIAL PRODUCTS GMBH	-	975	173.0	959	-	1 199	1.3	3 410	3.8	11 581	12.7	
TOTAL	4 614	5 488	174.0	5 351	-	28 260	190.1	40 373	296.2	322 875	1 892.7	
CALL/PUT												
CALL	2 906	3 337	102	3 217	-	21 233	177.7	30 601	280.2	251 470	1 740.2	
PUT	1 653	2 099	71	2 082	-	6 984	12.0	9 675	15.4	71 263	151.5	
EXPIRATION DATE												
EXPIRY < 3 MONTHS	1 098	1 176	-	1 110	-	17 334	42.9	21 288	45.1	184 611	437.6	
3 MONTHS < EXPIRY < 6 MONTHS	1 050	1 360	12	1 327	-	4 911	19.3	7 899	23.0	55 792	195.4	
6 MONTHS < EXPIRY < 12 MONTHS	1 316	1 525	60	1 502	-	1 676	5.9	2 200	6.4	34 337	162.3	
12 MONTHS < EXPIRY < 24 MONTHS	560	865	100	855	-	661	2.3	1 557	9.7	9 643	75.9	
24 MONTHS < EXPIRY < 60 MONTHS	374	333	2	328	-	1 143	12.2	2 955	25.4	15 813	183.0	
EXPIRY MORE THAN 60 MONTHS	216	229	-	229	-	2 535	107.5	4 474	186.6	22 679	838.5	

COVERED WARRANT

FIRST TEN COVERED WARRANT IN TERMS OF TURNOVER TRADED IN AUGUST 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	100.99	51.40%	51.40%	2 049
2	IT0005178949	UNICREDIT	CALL	24 000.0	FTSE MIB	20/12/2030	58.36	29.70%	81.11%	1 747
3	IT0005165763	UNICREDIT	CALL	21 000.0	FTSE MIB	20/12/2024	12.02	6.12%	87.22%	297
4	IT0005076655	UNICREDIT	CALL	21 000.0	FTSE MIB	15/12/2023	5.99	3.05%	90.27%	132
5	IT0005076705	UNICREDIT	CALL	22 000.0	FTSE MIB	20/12/2024	5.46	2.78%	93.05%	136
6	IT0005165649	UNICREDIT	CALL	18 000.0	FTSE MIB	15/12/2023	3.68	1.87%	94.92%	83
7	IT0005076622	UNICREDIT	CALL	22 000.0	FTSE MIB	15/09/2017	1.81	0.92%	95.84%	1 155
8	IT0005109415	UNICREDIT	PUT	21 000.0	FTSE MIB	15/09/2017	1.77	0.90%	96.74%	1 556
9	IT0005258634	UNICREDIT	PUT	22 000.0	FTSE MIB	15/09/2017	0.90	0.46%	97.20%	358
10	IT0005228371	UNICREDIT	CALL	21 000.0	FTSE MIB	18/08/2017	0.75	0.38%	97.58%	102

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

	ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	IT0005223927	BANCA IMI	CALL	2.5	BANCO BPM	04/09/2017	4.09	4.30%	4.30%	288
2	FR0013122074	SOCIETE GENERALE ISSUEI	CALL	9.4	FIAT CHRYSLER AUTOMOBILES	18/12/2020	2.96	3.11%	7.41%	297
3	FR0013121746	SOCIETE GENERALE ISSUEI	CALL	9.4	FIAT CHRYSLER AUTOMOBILES	20/12/2019	2.60	2.74%	10.14%	214
4	LU1521324258	SOCIETE GENERALE ISSUEI	CALL	14.0	UNICREDIT	15/12/2017	2.23	2.34%	12.48%	40
5	IT0005235178	UNICREDIT	CALL	12.0	FIAT CHRYSLER AUTOMOBILES	14/09/2017	2.19	2.30%	14.78%	485
6	FR0013122165	SOCIETE GENERALE	CALL	7.9	FIAT CHRYSLER AUTOMOBILES	15/12/2017	2.03	2.13%	16.91%	173
7	IT0005184624	UNICREDIT	CALL	20.0	GENERALI	17/12/2020	1.86	1.95%	18.87%	199
8	FR0013121688	SOCIETE GENERALE ISSUEI	CALL	7.4	FIAT CHRYSLER AUTOMOBILES	20/12/2019	1.85	1.95%	20.81%	169
9	LU1521322476	SOCIETE GENERALE ISSUEI	CALL	16.5	UNICREDIT	15/09/2017	1.73	1.82%	22.63%	109
10	FR0013121522	SOCIETE GENERALE ISSUEI	CALL	8.9	FIAT CHRYSLER AUTOMOBILES	21/12/2018	1.67	1.75%	24.39%	140

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

	ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	DE000C244Z71	COMMERZBANK	ESOT	22.5	ABERDEEN GLOBAL SEL EU HI YI BOND FUND A 2 EUR ACC	18/01/2021	0.70	15.23%	15.23%	95
2	FR0013205598	SOCIETE GENERALE	CALL	120.0	APPLE	15/12/2017	0.20	4.29%	19.52%	6
3	FR0013205499	SOCIETE GENERALE	CALL	120.0	APPLE	15/09/2017	0.19	4.07%	23.59%	4
4	IT0005260895	UNICREDIT	PUT	1.1	EUR/USD	13/12/2017	0.18	3.82%	27.41%	111
5	IT0005189730	UNICREDIT	CALL	3 600.0	EURO STOXX 50	15/09/2017	0.17	3.68%	31.09%	87
6	IT0005260838	UNICREDIT	PUT	1.1	EUR/USD	13/09/2017	0.16	3.48%	34.57%	201
7	IT0005259558	UNICREDIT	CALL	21 000.0	NIKKEI 225	08/09/2017	0.16	3.38%	37.95%	180
8	IT0005229825	UNICREDIT	CALL	17.9	DEUTSCHE BANK	13/09/2017	0.13	2.78%	40.73%	139
9	IT0005261638	UNICREDIT	CALL	1 350.0	ORO	13/09/2017	0.08	1.79%	42.52%	24
10	IT0005213076	BANCA IMI	CALL	13 000.0	DAX	15/12/2017	0.08	1.79%	44.31%	56

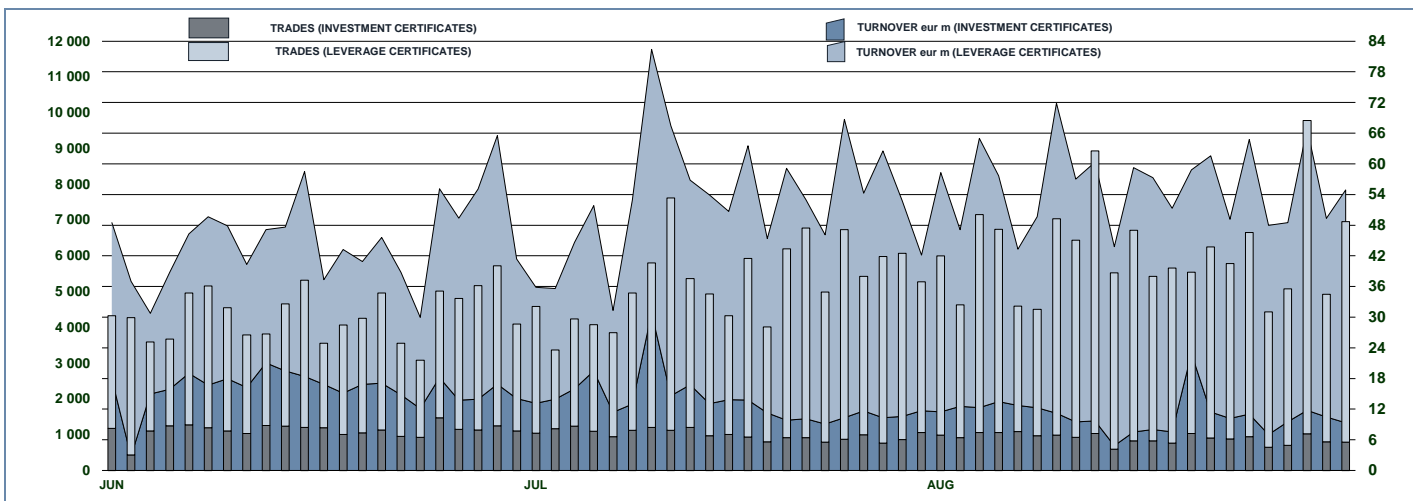
FIRST TEN EXOTIC COVERED WARRANT IN TERMS OF TURNOVER TRADED IN AUGUST 2017

	ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	DE000C244Z71	COMMERZBANK	ESOT	22.5	ABERDEEN GLOBAL SEL EU HI YI BOND FUND A 2 EUR ACC	18/01/2021	0.70	99.91%	99.91%	95
2	XS0548381820	BARCLAYS BANK	ESOT	1.2	EUR/USD	24/10/2017	0.00	0.09%	100.00%	2
3										
4										
5										
6										
7										
8										
9										
10										

DISTRIBUTION OF TRADING BY SIZE OF TRADES

SIZE OF TRADE (eur)	JULY 2017		AUGUST 2017		JAN-AUG 2017				
	Trades	eur m	Trades	eur m	Trades	% TOT	eur m	% TOT	
0	250	8 701	0.8	13 428	1.1	109 837	34.02%	8.0	0.42%
250	500	4 097	1.5	5 362	1.9	38 833	12.03%	14.1	0.74%
500	1 000	3 807	2.7	5 474	3.9	40 365	12.50%	28.7	1.52%
1 000	2 000	2 940	4.1	4 166	5.9	31 591	9.78%	44.3	2.34%
2 000	3 000	1 255	3.0	1 791	4.3	15 228	4.72%	37.2	1.97%
3 000	4 000	767	2.6	1 336	4.6	12 856	3.98%	44.4	2.35%
4 000	5 000	736	3.3	1 064	4.7	10 003	3.10%	43.5	2.30%
5 000	10 000	1 944	14.4	2 081	14.2	19 558	6.06%	138.1	7.29%
10 000	15 000	1 377	16.9	933	11.6	12 353	3.83%	150.4	7.95%
15 000	20 000	312	5.4	519	9.0	5 863	1.82%	102.0	5.39%
20 000	25 000	190	4.3	372	8.3	4 233	1.31%	95.5	5.04%
25 000	50 000	721	23.9	1 577	55.4	12 277	3.80%	418.5	22.11%
50 000	75 000	818	51.0	1 335	81.9	5 045	1.56%	308.6	16.31%
75 000	150 000	593	56.1	935	89.5	4 791	1.48%	452.4	23.90%
150 000		2	0.3			42	0.01%	7.0	0.37%

CERTIFICATES

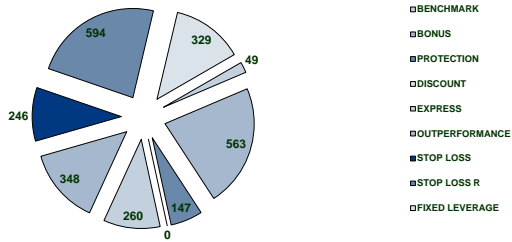


MAIN INDICATORS

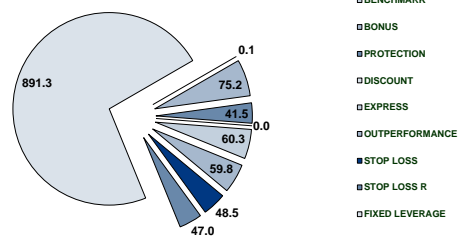
	LISTED SeDeX					TRADING						
	DEC 2016		JULY 2017		AUGUST 2017		JULY 2017		AUGUST 2017		JAN-AUG 2017	
	LISTED END of MONTH	LISTED END of MONTH	MONTH NEW LISTED	LISTED END of MONTH	MONTH NEW LISTED	TRADES number	TURNOVER eur m	TRADES number	TURNOVER eur m	TRADES number	TURNOVER eur m	
LEVERAGE CERTIFICATES CLASS A - UNDERLYING ASSETS												
DOMESTIC SHARES	384	502	82	481	12	5 943	53.6	7 130	61.5	53 499	287.1	
DOMESTIC INDICES	81	133	20	129	3	6 401	16.5	7 451	18.6	63 651	190.6	
FOREIGN SHARES	28	26	-	26	-	305	0.7	267	0.6	1 441	3.4	
FOREIGN INDICES	145	206	22	202	3	2 660	8.2	3 913	14.9	18 553	65.4	
COMMODITIES	2	2	-	2	-	11	0.0	1	0.0	59	0.1	
INTEREST RATE	1	-	-	-	-	-	-	-	-	1	0.1	
EXCHANGE RATE	-	-	-	-	-	-	-	-	-	-	-	
OTHERS	-	-	-	-	-	-	-	-	-	-	-	
TOTAL	641	869	124	840	18	15 320	79.1	18 762	95.6	137 204	546.5	
LEVERAGE CERTIFICATES CLASS B - UNDERLYING ASSETS												
DOMESTIC SHARES	40	72	-	72	-	825	8.3	1 059	6.1	12 779	168.4	
DOMESTIC INDICES	42	40	-	40	-	55 047	620.9	65 204	688.5	589 972	5 408.0	
FOREIGN SHARES	-	28	-	28	-	112	2.3	96	1.8	621	14.6	
FOREIGN INDICES	86	86	-	86	-	5 634	66.4	7 019	61.7	52 669	467.8	
COMMODITIES	64	81	-	81	-	21 111	109.0	21 849	129.6	179 848	862.4	
INTEREST RATE	14	18	-	18	-	333	4.0	130	1.1	2 466	15.0	
EXCHANGE RATE	4	4	-	4	-	698	1.9	840	2.6	4 560	15.6	
OTHERS	-	-	-	-	-	-	-	-	-	-	-	
TOTAL	250	329	-	329	-	83 760	812.8	96 197	891.3	842 915	6 951.8	
INVESTMENT CERTIFICATES - UNDERLYING ASSETS												
DOMESTIC SHARES	410	607	32	590	5	8 615	119.2	9 461	108.1	80 786	938.5	
DOMESTIC INDICES	83	73	-	74	1	1 427	19.0	1 069	14.2	13 652	226.3	
FOREIGN SHARES	125	216	6	212	4	2 756	32.7	2 634	30.0	28 419	410.8	
FOREIGN INDICES	295	228	3	222	1	3 794	65.7	2 606	41.0	48 905	977.2	
COMMODITIES	50	42	-	42	-	57	0.8	36	0.6	776	17.5	
INTEREST RATE	5	5	-	5	-	47	0.8	25	0.2	635	9.1	
EXCHANGE RATE	10	18	4	17	-	221	2.5	304	3.1	1 710	31.3	
OTHERS	213	208	4	205	-	4 155	44.4	3 663	39.7	36 458	487.0	
TOTAL	1 191	1 397	49	1 367	11	21 072	284.9	19 798	237.0	211 341	3 097.7	
LEVERAGE CERTIFICATES CLASS A - ISSUERS												
BNP PARIBAS ISSUANCE	370	588	24	568	18	14 531	52.2	17 926	63.4	132 910	456.6	
UNICREDIT BANK	271	281	100	272	-	789	26.9	836	32.2	4 294	90.0	
TOTAL	641	869	124	840	18	15 320	79.1	18 762	95.6	137 204	546.5	
LEVERAGE CERTIFICATES CLASS B - ISSUERS												
BNP PARIBAS ISSUANCE	18	18	-	18	-	3 497	34.4	4 329	43.9	39 585	405.8	
COMMERZBANK	8	8	-	8	-	734	20.5	504	3.0	6 091	87.6	
DEUTSCHE BANK AG	8	8	-	8	-	9	0.0	13	0.0	238	1.0	
SOCIETE GENERALE EFFEKTEN	17	15	-	15	-	41 414	355.8	51 383	441.5	455 073	3 230.5	
SOCIETE GENERALE ISSUER	50	67	-	67	-	21 996	144.2	23 272	154.7	178 921	1 031.5	
UNICREDIT BANK	37	61	-	61	-	7 242	182.7	7 681	174.2	84 842	1 572.5	
VONTOBEL FINANCIAL PRODUCTS GMBH	112	152	-	152	-	8 868	75.1	9 015	73.9	78 165	622.8	
TOTAL	250	329	-	329	-	83 760	812.8	96 197	891.3	842 915	6 951.8	
INVESTMENT CERTIFICATES - ISSUERS												
BANCA AKROS	1	1	-	1	-	-	-	1	0.0	1	0.0	
BANCA ALETTI	166	159	3	157	2	6 550	86.6	4 591	56.9	68 414	975.6	
BANCA IMI	101	122	1	122	-	1 744	37.7	1 700	34.6	30 865	768.7	
BARCLAYS BANK	2	2	-	2	-	2	0.0	4	0.0	45	0.1	
BNP PARIBAS ISSUANCE	286	288	11	271	9	2 988	31.9	3 831	37.4	29 235	328.0	
COMMERZBANK	62	61	3	61	-	1 990	19.4	1 922	15.3	18 781	200.4	
CREDIT AGRICOLE CIB FIN (GUERNSEY)	9	8	-	8	-	28	0.5	20	0.2	506	5.5	
CREDIT AGRICOLE CIB FINANCIAL PROD	7	7	-	7	-	27	0.2	19	0.1	656	5.7	
CREDIT AGRICOLE CIB FINANCIAL SOLUT	8	10	-	10	-	76	1.2	92	1.7	647	9.6	
CREDIT AGRICOLE CORP AND INV BANK	2	2	-	2	-	8	0.1	5	0.1	97	1.7	
CREDIT SUISSE	2	2	-	2	-	140	3.1	98	1.1	363	8.7	
DEUTSCHE BANK AG	52	68	-	68	-	184	2.6	195	3.5	1 866	29.2	
EXANE FINANCE	24	11	-	10	-	183	2.1	184	1.9	2 037	22.4	
GOLDMAN SACHS INTERNATIONAL	4	2	-	2	-	-	-	-	-	49	0.8	
INGSBANK	12	8	-	5	-	105	1.5	21	0.2	2 050	25.0	
JP MORGAN STRUCTURED PRODUCTS B.V	7	6	-	6	-	13	0.4	12	0.3	269	6.9	
MORGAN STANLEY BV	3	3	-	3	-	37	0.5	11	0.2	263	4.8	
NATIXIS STRUCTURED ISSUANCE	26	31	-	31	-	275	5.6	128	1.8	2 458	82.8	
NATIXIS STRUCTURED PRODUCTS LIMITED	6	4	-	4	-	24	0.2	32	1.1	209	5.3	
SOCIETE GENERALE EFFEKTEN	23	9	-	9	-	21	0.2	2	0.0	73	0.8	
SOCIETE GENERALE ISSUER	82	68	4	65	-	1 322	12.4	1 155	15.1	10 548	142.8	
THE ROYAL BANK OF SCOTLAND PLC	3	3	-	3	-	2	0.0	-	-	17	0.2	
UBS AG	24	26	-	26	-	170	2.4	141	2.8	1 779	41.7	
UNICREDIT BANK	279	496	27	492	-	5 183	76.1	5 634	62.7	40 113	431.3	
TOTAL	1 191	1 397	49	1 367	11	21 072	284.9	19 798	237.0	211 341	3 097.7	

CERTIFICATES

NUMBER OF LISTED CERTIFICATES



TURNOVER BY TYPOLOGIES - eur m



MAIN INDICATORS

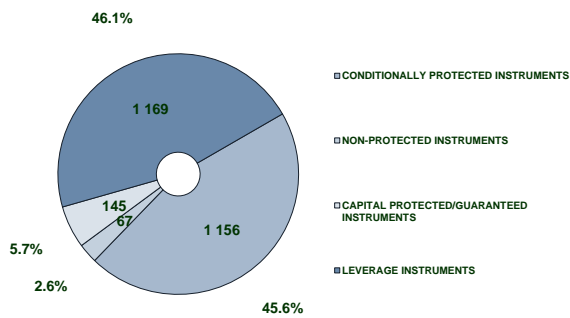
LISTED SeDeX

TRADING

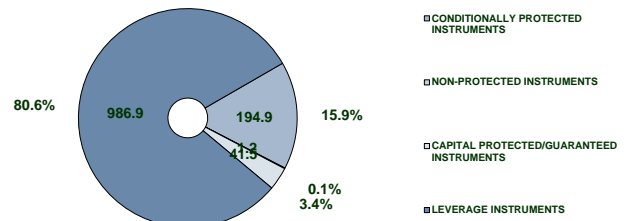
	JULY 2017			AUGUST 2017		JULY 2017		AUGUST 2017		JAN-AUG 2017	
	LISTED END OF MONTH	LISTED END OF MONTH	MONTH NEW LISTED	LISTED END OF MONTH	MONTH NEW LISTED	TRADES number	TURNOVER eur m	TRADES number	TURNOVER eur m	TRADES number	TURNOVER eur m
CERTIFICATES - TYPOLOGY											
BENCHMARK (*)	54	49	-	49	-	27	0.2	17	0.1	314	3.0
BONUS	387	564	28	563	1	5 273	90.2	5 682	75.2	48 449	841.2
PROTECTION	162	151	2	147	-	4 313	59.0	3 140	41.5	43 716	645.5
DISCOUNT	-	-	-	-	-	-	-	-	-	-	-
EXPRESS	282	266	19	260	1	5 862	69.3	5 322	60.3	57 862	848.0
OUTPERFORMANCE	306	367	-	348	9	5 597	66.2	5 637	59.8	60 990	760.0
STOP LOSS	139	248	24	246	18	12 236	42.2	15 094	48.5	114 172	373.7
STOP LOSS R	502	621	100	594	-	3 084	36.9	3 668	47.0	23 032	173.8
FIXED LEVERAGE	250	329	-	329	-	83 760	812.8	96 197	891.3	842 915	6 951.8
CERTIFICATES IN DISTRIBUTION	-	-	-	-	-	-	-	-	-	10	0.0
TOTAL	2 082	2 595	173	2 536	29	120 152	1 176.7	134 757	1 223.8	1 191 460	10 596.0

(*) 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)

SIZE OF TRADE (eur)	JULY 2017		AUGUST 2017		JAN-AUG 2017		
	Trades	eur m	Trades	eur m	Trades	% TOT	
-	250	6 635	0.8	6 945	0.9	69 725	
250	500	8 427	3.3	7 333	2.8	74 050	
500	1 000	13 212	9.9	15 264	11.4	133 225	
1 000	2 000	18 726	26.9	21 519	31.1	198 062	
2 000	3 000	11 397	28.1	13 222	32.4	120 422	
3 000	4 000	7 980	27.5	11 001	38.4	83 739	
4 000	5 000	6 653	30.2	7 920	35.7	66 904	
5 000	10 000	17 952	127.5	20 805	149.4	169 684	
10 000	15 000	9 769	118.3	9 999	122.9	98 130	
15 000	20 000	5 804	97.7	7 096	118.8	50 487	
20 000	25 000	2 681	58.8	3 072	67.8	28 758	
25 000	50 000	5 679	194.3	6 152	211.7	58 076	
50 000	75 000	2 711	164.8	1 996	122.5	22 001	
75 000	150 000	2 313	235.2	2 230	238.5	16 106	
150 000	-	213	53.6	203	39.7	2 091	
						eur m	% TOT
						8.9	0.08%
						28.0	0.26%
						99.3	0.94%
						285.1	2.69%
						295.1	2.79%
						289.4	2.73%
						303.0	2.86%
						1 205.1	11.37%
						1 197.3	11.30%
						856.4	8.08%
						629.8	5.94%
						1 992.2	18.80%
						1 323.0	12.49%
						1 618.5	15.27%
						465.0	4.39%

CERTIFICATES

FIRST TEN LEVERAGE CERTIFICATES CLASS A IN TERMS OF TURNOVER TRADED IN AUGUST 2017

ISIN	Issuer	Type	Strike	Underlying	Barrier	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1 DE000HV4BVQ7	UNICREDIT BANK	BULL	5.8	FIAT CHRYSLER AUTOMOBILES	6.1	31/12/2099	17.8	18.63%	18.63%	254
2 DE000HV4BVR5	UNICREDIT BANK	BULL	6.5	FIAT CHRYSLER AUTOMOBILES	6.8	31/12/2099	12.9	13.47%	32.10%	197
3 NL0012162903	BNP PARIBAS ISSUANCE	BEAR	6 000.0	NASDAQ 100	6 000.0	13/12/2017	2.9	3.02%	35.12%	536
4 NL0012316343	BNP PARIBAS ISSUANCE	BULL	21 000.0	FTSE MIB	21 000.0	15/09/2017	1.9	1.96%	37.09%	720
5 NL0012163091	BNP PARIBAS ISSUANCE	BULL	3.4	ENEL	3.4	15/12/2017	1.8	1.87%	38.96%	124
6 NL0012161939	BNP PARIBAS ISSUANCE	BEAR	22 500.0	FTSE MIB	22 500.0	15/09/2017	1.7	1.78%	40.73%	721
7 NL0012161814	BNP PARIBAS ISSUANCE	BULL	20 500.0	FTSE MIB	20 500.0	15/09/2017	1.7	1.75%	42.48%	333
8 NL0012163240	BNP PARIBAS ISSUANCE	BULL	10.7	ENI	10.7	15/12/2017	1.6	1.66%	44.14%	107
9 NL0012162200	BNP PARIBAS ISSUANCE	BEAR	22 500.0	FTSE MIB	22 500.0	15/12/2017	1.6	1.63%	45.77%	562
10 NL0012166029	BNP PARIBAS ISSUANCE	BEAR	22 250.0	FTSE MIB	22 250.0	15/12/2017	1.4	1.46%	47.22%	840

FIRST TEN LEVERAGE CERTIFICATES CLASS B IN TERMS OF TURNOVER TRADED IN AUGUST 2017

ISIN	Issuer	Type	Strike	Underlying	Barrier	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1 DE000SG2QNT6	SOCIETE GENERALE EFFETKEN	BULL	-	FTSE MIB NET-OF-TAX (LUX) TR	-	21/12/2018	285.2	29.75%	29.75%	29 039
2 DE000HV4A2J5	UNICREDIT BANK	BULL	-	ITALIA LEVA 7 LONG	-	19/10/2018	157.0	17.62%	47.37%	4 824
3 DE000SG2QNU4	SOCIETE GENERALE EFFETKEN	BEAR	-	FTSE MIB GROSS TR	-	21/12/2018	125.3	14.06%	61.43%	15 743
4 LU1490163091	SOCIETE GENERALE ISSUER	BULL	-	FTSE MIB NET-OF-TAX (LUX) TR	-	18/06/2021	35.0	3.93%	65.36%	3 015
5 DE000SG5XGH4	SOCIETE GENERALE EFFETKEN	BULL	-	DAX	-	28/06/2019	34.6	3.88%	69.24%	3 459
6 LU1434170186	SOCIETE GENERALE ISSUER	BULL	-	WTI FUTURES X7 LEVERAGED INDEX	-	18/06/2021	27.2	3.06%	72.29%	4 201
7 NL0011680145	BNP PARIBAS ISSUANCE	BULL	-	FUTURE SU FTSE MIB	-	21/12/2018	26.5	2.97%	75.27%	2 263
8 LU1490163331	SOCIETE GENERALE ISSUER	BEAR	-	FTSE MIB GROSS TR	-	18/06/2021	20.2	2.27%	77.53%	2 447
9 DE000VNSAAT8	VONTobel FINANCIAL PRODUCTS GMBH	BULL	-	7X LONG INDEX LINKED TO BRENT CRUDE OIL FUTURE	-	18/12/2020	16.9	1.90%	79.43%	1 351
10 LU1434170343	SOCIETE GENERALE ISSUER	BEAR	-	WTI FUTURES X7 SHORT LEVERAGED INDEX	-	18/06/2021	15.7	1.76%	81.19%	2 611

FIRST TEN PROTECTION CERTIFICATES IN TERMS OF TURNOVER TRADED IN AUGUST 2017

ISIN	Issuer	Marketing Name	Protection Level	Underlying	Participation	Cap	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1 IT0005043879	BANCA IMI	EQUITY PROTECTION	18.0	ENI	100.00%	23.9	12/12/2017	3.1	7.41%	7.41%	87
2 IT0004956964	BANCA ALETTI	TARGET CEDOLA	14.8	GENERALI	NO	NO	20/09/2018	2.5	5.92%	13.32%	71
3 IT0005216236	BANCA ALETTI	TARGET CEDOLA	17 249.5	FTSE MIB	NO	NO	15/10/2021	2.4	5.69%	19.01%	117
4 IT0005186413	BANCA ALETTI	TARGET CEDOLA	16 675.5	NIKKEI 225	NO	NO	13/05/2022	1.8	4.37%	23.38%	165
5 IT0005107906	BANCA ALETTI	TARGET CEDOLA	4.2	ENEL	NO	NO	14/05/2020	1.8	4.30%	27.68%	91
6 IT0005027286	BANCA ALETTI	TARGET CEDOLA	30.2	ROYAL DUTCH SHELL PLC TIPO A	NO	NO	21/06/2019	1.5	3.55%	31.23%	169
7 XS1367216824	CREDIT AGRICOLE CIB FINANCIAL SOLUT	EQUITY PROTECTION	90.4	EUROSTOXX BANKS (P)	100.00%	NO	27/07/2022	1.4	3.46%	34.68%	62
8 IT0005123747	BANCA ALETTI	TARGET CEDOLA	3 058.1	EURO STOXX 50	NO	NO	21/08/2020	1.4	3.37%	38.05%	103
9 IT0005021172	BANCA ALETTI	TARGET CEDOLA	28.8	ROYAL DUTCH SHELL PLC TIPO A	NO	NO	17/05/2019	1.4	3.26%	41.31%	139
10 IT0005158651	BANCA ALETTI	TARGET CEDOLA	2 820.2	EURO STOXX 50	NO	NO	18/02/2022	1.3	3.05%	44.36%	87

FIRST TEN BONUS CERTIFICATES IN TERMS OF TURNOVER TRADED IN AUGUST 2017

ISIN	Issuer	Marketing Name	Underlying	Barrier	Bonus	Cap	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1 DE000HV4CAP1	UNICREDIT BANK	BONUS CAP	FIAT CHRYSLER AUTOMOBILES	7.6	115.50%	11.8	15/08/2018	4.8	6.44%	6.44%	60
2 XS1303281486	BANCA IMI	BONUS	EUROSTOXX BANKS (P)	87.9	117.25%	NO	29/10/2018	3.2	4.31%	10.75%	73
3 DE000HV485K8	UNICREDIT BANK	BONUS CAP	FIAT CHRYSLER AUTOMOBILES	6.7	110.00%	11.3	15/12/2017	3.1	4.14%	14.89%	91
4 DE000HV401M2	UNICREDIT BANK	BONUS CAP	FIAT CHRYSLER AUTOMOBILES	6.8	123.00%	11.9	21/12/2018	3.0	4.02%	18.91%	69
5 DE000HV4CAM8	UNICREDIT BANK	BONUS CAP	ENI	11.9	110.00%	16.3	15/06/2018	2.6	3.46%	22.37%	51
6 DE000HV401L4	UNICREDIT BANK	BONUS CAP	FIAT CHRYSLER AUTOMOBILES	7.2	116.00%	11.2	15/06/2018	2.4	3.15%	25.52%	53
7 DE000HV4B2V2	UNICREDIT BANK	BONUS CAP	FIAT CHRYSLER AUTOMOBILES	7.6	115.00%	11.6	15/12/2017	2.1	2.79%	28.31%	149
8 DE000HV4B202	UNICREDIT BANK	BONUS CAP	BPER BANCA	3.9	124.50%	6.4	15/12/2017	2.1	2.74%	31.05%	302
9 DE000HV4CASS	UNICREDIT BANK	BONUS CAP	INTESA SANPAOLO	2.0	120.50%	3.4	15/06/2018	2.0	2.61%	33.66%	110
10 DE000HV4B2T6	UNICREDIT BANK	BONUS CAP	DEUTSCHE BANK	11.8	121.00%	19.1	15/12/2017	1.7	2.32%	35.98%	156

FIRST TEN BENCHMARK CERTIFICATES IN TERMS OF TURNOVER TRADED IN AUGUST 2017

ISIN	Issuer	Marketing Name	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1 NL0009480649	BNP PARIBAS ISSUANCE	BENCHMARK	FUTURE SU NICKEL	09/06/2020	0.0	30.92%	30.92%	1
2 NL0009480664	BNP PARIBAS ISSUANCE	BENCHMARK	ORO	09/06/2020	0.0	23.37%	54.29%	1
3 DE000CZ375R8	COMMERZBANK	DELTA ONE	OLD MUTUAL GLOBAL EQUITY ABSOLUTE RETURN FUND A	12/09/2018	0.0	18.01%	72.30%	2
4 NL0009481878	BNP PARIBAS ISSUANCE	BENCHMARK	FUTURE PETROLIO WTI	10/06/2020	0.0	6.44%	78.74%	1
5 NL0009480680	BNP PARIBAS ISSUANCE	BENCHMARK	PLATINO	09/06/2020	0.0	5.67%	84.41%	1
6 NL0009480359	BNP PARIBAS ISSUANCE	BENCHMARK	FUTURE SU RAME (LME)	09/06/2020	0.0	5.52%	89.92%	3
7 DE000BC2KZK6	BARCLAYS BANK	IPATH	EURO STOXX 50 VOLATILITY (SHORT)-TERM FUTURES TR	27/04/2020	0.0	4.63%	94.55%	4
8 DE000HV777G7	UNICREDIT BANK	OPEN END	EURO STOXX 50	31/12/2099	0.0	3.19%	97.74%	1
9 NL0009481886	BNP PARIBAS ISSUANCE	BENCHMARK	FUTURE SU GAS NATURALE	10/06/2020	0.0	2.28%	100.00%	3
10								

FIRST TEN OTHER CERTIFICATES IN TERMS OF TURNOVER TRADED IN AUGUST 2017

ISIN	Issuer	Marketing Name	Underlying	Strike	Barrier	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1 XS1386601410	SOCIETE GENERALE ISSUER	EXPRESS COUPON PLUS	BASKET VALUTE 4 MAGGIO	-	-	30/05/2019	7.2	5.97%	5.97%	276
2 NL0011956156	BNP PARIBAS ISSUANCE	CASH COLLECT	FIAT CHRYSLER AUTOMOBILES	10.1	7.1	04/02/2019	5.1	4.28%	10.25%	352
3 XS1485533514	BANCA IMI	EXPRESS PLUS	TELEFONICA	-	6.4	30/09/2019	3.1	2.58%	12.83%	97
4 DE000CZ44Y72	COMMERZBANK	AUTOCALL PHOENIX	NOKIA/ENI/ENEL/ASS GENERALI/INTESA SANPAOLO	-	-	05/05/2022	2.8	2.31%	15.15%	463
5 XS1323612231	BANCA IMI	EXPRESS	EURO STOXX 50	-	2 325.9	10/12/2018	2.2	1.85%	16.99%	49
6 NL0012165005	BNP PARIBAS ISSUANCE	CASH COLLECT	ENI	14.3	11.4	27/05/2019	1.5	1.22%	18.21%	132
7 DE000CZ44Y80	COMMERZBANK	PHOENIX AUTOCALL	NOKIA/ENI/ENEL/ASS GENERALI/INTESA SANPAOLO	-	-	12/05/2022	1.4	1.21%	19.42%	174
8 NL0012317200	BNP PARIBAS ISSUANCE	ATHENA	ENI	13.2	7.9	14/07/2020	1.4	1.20%	20.61%	62
9 IT0005053605	BANCA IMI	DIGITAL	EURO STOXX 50	3 187.0	2 230.9	02/10/2017	1.4	1.19%	21.80%	33
10 IT0005120560	BANCA ALETTI	COUPON PREMIUM	EURO STOXX 50	2 152.0	-	17/07/2020	1.4	1.17%	22.98%	131

Note: The Underlying Assets Classification has been reviewed in order to reflect a more accurate disaggregation of the underlyings among the different asset classes.

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