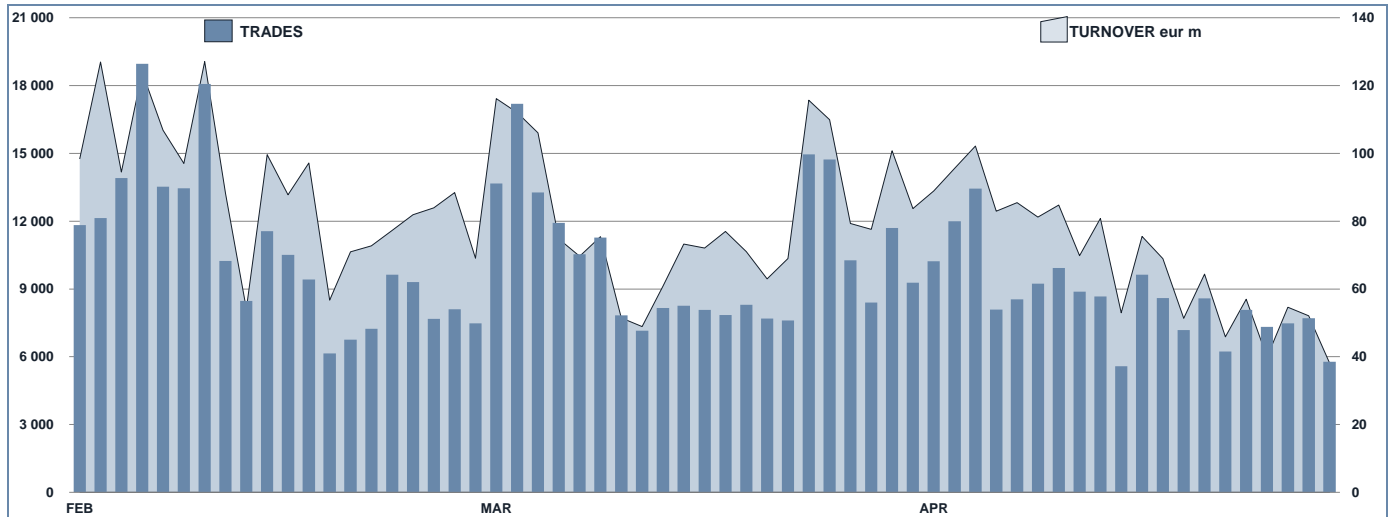




Sedex Statistics

April 2018

SECURITISED DERIVATIVES DAILY TURNOVER



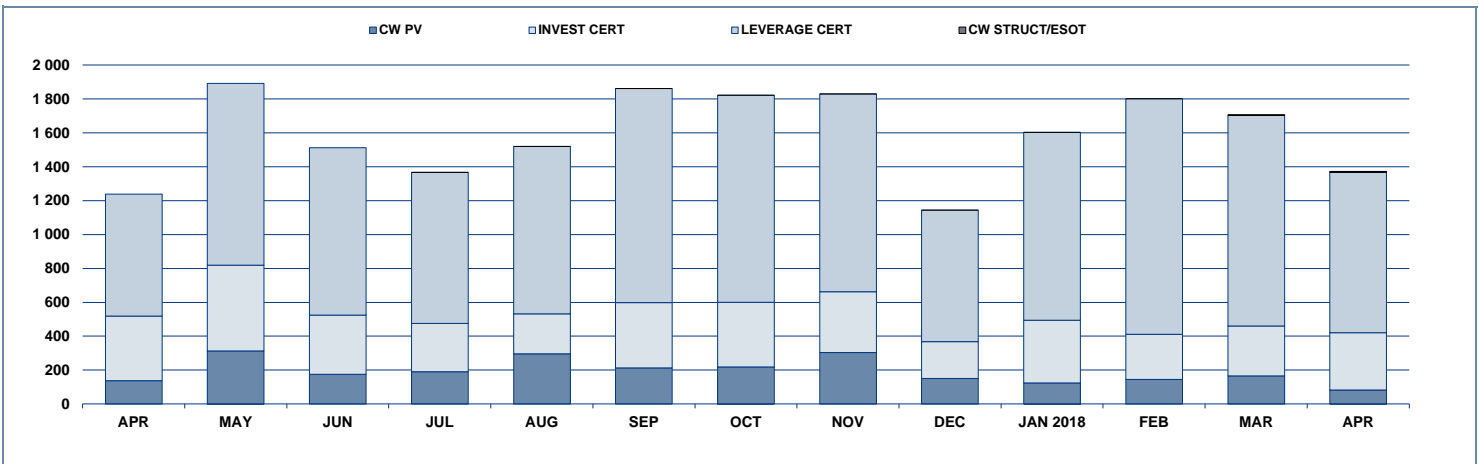
MAIN INDICATORS

LISTED SeDeX

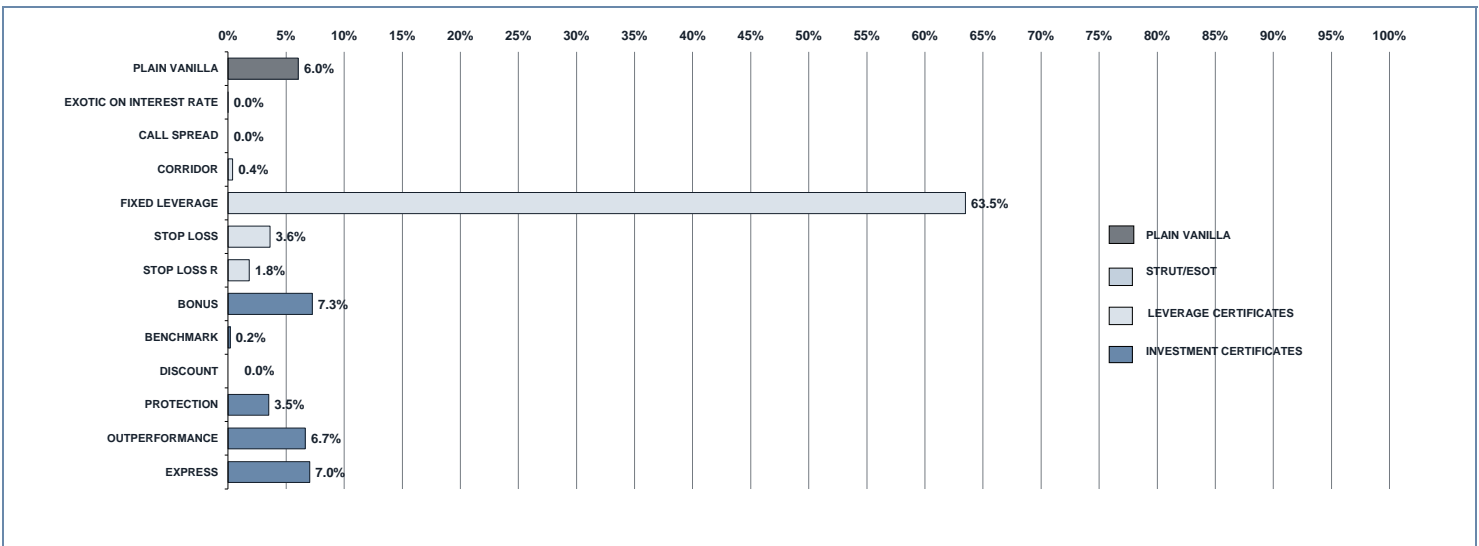
TRADING

	DEC2017		MARCH 2018		APRIL 2018		MARCH 2018		APRIL 2018		JAN-APR 2018	
	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	
MARKET SEGMENTS												
CW PLAIN VANILLA	6 991	6 652	352	7 378	846	29 213	165.6	20 597	82.9	115 463	517.6	
STRUCTURED/EXOTIC CW	48	208	70	233	44	1 258	4.1	1 278	5.5	3 548	11.8	
LEVERAGE CERTIFICATES CLASS A	777	842	73	849	60	23 003	82.1	18 594	74.8	84 086	355.8	
LEVERAGE CERTIFICATES CLASS B	336	340	4	343	3	139 142	1 160.6	103 563	871.2	483 420	4 331.1	
INVESTMENT CERTIFICATES CLASS A	31	24	-	28	4	452	2.2	551	2.5	1 795	9.3	
INVESTMENT CERTIFICATES CLASS B	1 237	1 202	53	1 139	38	25 030	292.7	26 579	335.3	102 330	1 259.4	
of which CERTIFICATES IN DISTRIBUTION	-	-	-	-	-	-	-	-	-	-	-	
TOTAL	9 420	9 268	552	9 970	995	218 098	1 707.4	171 162	1 372.3	790 642	6 485.0	
UNDERLYING ASSETS												
DOMESTIC SHARES	5 187	4 903	265	5 181	402	34 135	189.3	31 481	251.7	142 037	894.3	
DOMESTIC INDICES	1 638	1 669	103	1 669	93	125 468	1 167.5	80 879	738.5	416 122	4 096.2	
FOREIGN SHARES	862	858	30	1 042	212	5 654	43.9	6 488	49.9	24 448	195.1	
FOREIGN INDICES	996	1 093	135	1 270	215	23 582	130.5	18 284	123.4	81 697	557.2	
COMMODITIES	245	236	1	242	7	21 693	85.3	25 154	96.7	95 715	394.4	
INTEREST RATE	63	63	-	63	-	279	2.7	193	1.7	1 038	9.3	
EXCHANGE RATE	202	219	12	269	52	1 926	8.2	1 575	9.0	8 065	30.9	
OTHERS	227	227	6	234	14	5 361	79.9	7 108	101.5	21 520	307.6	
TOTAL	9 420	9 268	552	9 970	995	218 098	1 707.4	171 162	1 372.3	790 642	6 485.0	
ISSUERS												
BANCA AKROS	10	10	-	10	-	-	-	2	0.0	3	0.1	
BANCA ALETTI	151	148	1	145	2	5 501	68.3	6 655	88.9	26 753	368.4	
BANCA IMI	488	537	99	531	11	3 944	31.8	3 835	31.5	20 760	138.5	
BANCA MONTE PASCHI SIENA	32	32	-	32	-	7	0.0	24	0.0	61	0.0	
BNP PARIBAS ISSUANCE	703	777	83	781	60	31 732	159.6	25 611	142.8	116 826	633.1	
CITIGROUP GLOBAL MARKETS FUNDING LU	1	1	-	1	-	-	-	-	-	-	-	
COMMERZBANK	83	92	9	95	10	3 006	33.9	3 892	39.6	11 486	119.9	
CREDIT AGRICOLE CIB FIN (GUERNSEY)	6	6	-	6	-	14	0.2	9	0.1	52	0.6	
CREDIT AGRICOLE CIB FINANCIAL PROD	5	3	-	3	-	21	0.2	13	0.1	95	0.8	
CREDIT AGRICOLE CIB FINANCIAL SOLUT	10	10	-	9	-	92	1.2	62	0.9	311	4.3	
CREDIT AGRICOLE CORP AND INV BANK	2	2	-	2	-	16	0.3	13	0.2	82	1.3	
CREDIT SUISSE	11	14	-	14	-	503	13.7	450	8.9	1 439	33.2	
DEUTSCHE BANK AG	95	94	-	78	10	242	2.3	211	3.3	619	8.2	
EXANE FINANCE	13	13	-	13	-	108	1.5	123	1.4	407	5.4	
GOLDMAN SACHS INTERNATIONAL	8	22	8	21	-	533	10.4	373	6.6	1 236	20.7	
INGBANK	5	5	-	5	-	42	0.4	193	3.7	349	5.4	
JP MORGAN STRUCTURED PRODUCTS B.V	5	4	-	3	-	22	0.4	26	0.7	63	1.4	
MORGAN STANLEY BV	2	1	-	3	2	4	0.1	24	0.9	57	1.4	
NATIXIS STRUCTURED ISSUANCE	33	35	1	36	3	616	9.1	648	8.1	2 287	34.0	
NATIXIS STRUCTURED PRODUCTS LIMITED	3	-	-	-	-	-	-	-	-	5	0.1	
NATWEST MARKETS PLC	-	-	-	2	-	-	-	1	0.0	1	0.0	
SOCIETE GENERALE	17	17	-	17	-	83	0.0	20	0.1	199	0.2	
SOCIETE GENERALE EFFEKTEN	16	14	-	14	-	81 544	574.7	52 722	419.4	262 117	2 035.2	
SOCIETE GENERALE ISSUER	1 643	1 579	51	1 849	300	31 260	145.1	30 978	143.8	127 886	628.6	
THE ROYAL BANK OF SCOTLAND PLC	3	2	-	-	-	-	-	-	-	16	0.3	
UBS AG	9	11	2	11	-	240	7.4	337	7.9	901	21.6	
UNICREDIT BANK	4 611	3 899	24	3 821	-	40 250	555.2	28 891	385.9	145 242	2 059.7	
VONTOBEL FINANCIAL PRODUCTS GMBH	1 455	1 940	274	2 468	597	18 318	91.7	16 049	77.5	71 389	362.6	
TOTAL	9 420	9 268	552	9 970	995	218 098	1 707.4	171 162	1 372.3	790 642	6 485.0	

TURNOVER MONTHLY FIGURES - eur m



TURNOVER BY TYPOLOGIES MONTHLY FIGURES - eur m



MOST TRADED UNDERLYING ASSETS IN TERMS OF NUMBER OF TRADES

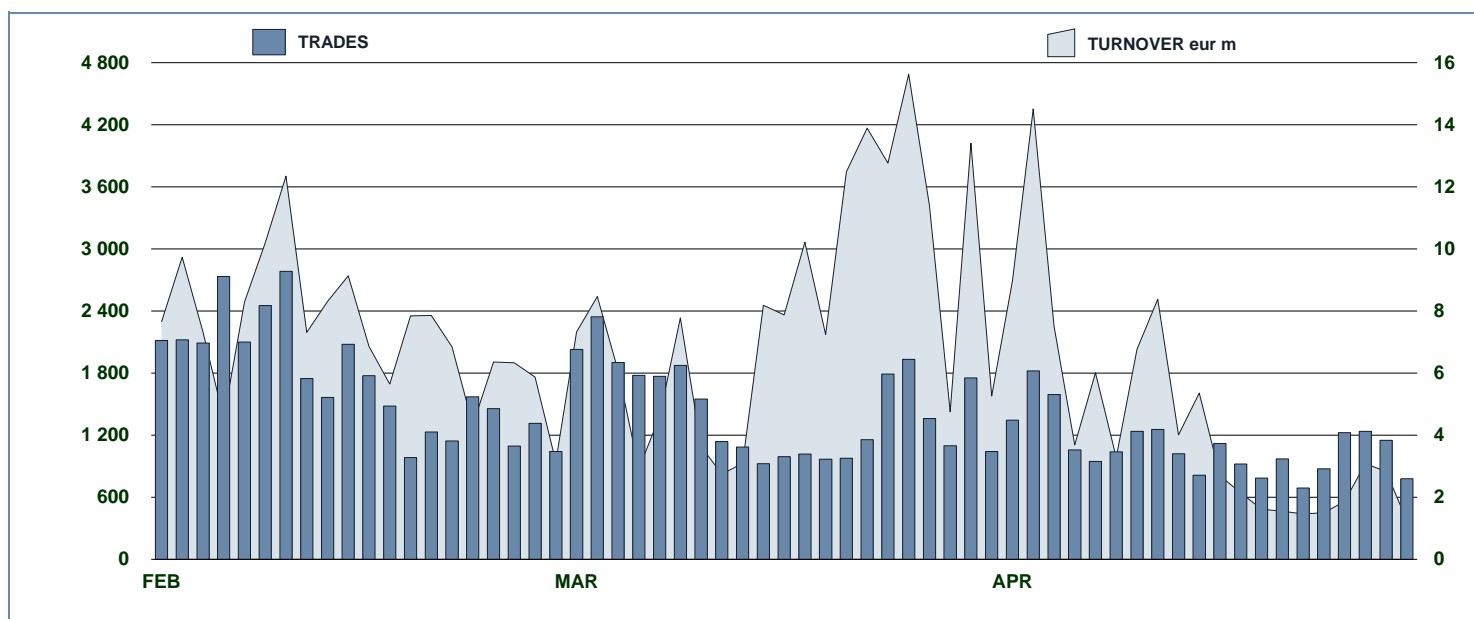
UNDERLYING ASSET	APRIL 2018			
	TRADES			DAILY
	NUMBER	% TOT	% CUM	
FTSE MIB NET-OF-TAX (LUX) TR	28 476	16.6%	16.6%	1 424
FTSE MIB GROSS TR	22 958	13.4%	30.0%	1 148
FTSE MIB	15 201	8.9%	38.9%	760
DAX	7 923	4.6%	43.6%	396
WTI FUTURES X7 SHORT LEVERAGED INDEX	6 582	3.8%	47.4%	329
ITALIA LEVA 7 LONG	4 561	2.7%	50.1%	228
TELECOM ITALIA	3 747	2.2%	52.3%	187
FIAT CHRYSLER AUTOMOBILES	3 682	2.2%	54.4%	184
FUTURE SU FTSE MIB	3 503	2.0%	56.5%	175
NATURAL GAS FUTURES X7 LEVERAGED INDE	3 428	2.0%	58.5%	171

MOST TRADED UNDERLYING ASSETS IN TERMS OF TURNOVER

UNDERLYING ASSET	APRIL 2018			
	TURNOVER			DAILY
	eur m	% TOT	% CUM	
FTSE MIB NET-OF-TAX (LUX) TR	280.75	20.5%	20.5%	14.04
ITALIA LEVA 7 LONG	146.85	10.7%	31.2%	7.34
FTSE MIB GROSS TR	136.35	9.9%	41.1%	6.82
FTSE MIB	92.83	6.8%	47.9%	4.64
ICF FIAT-FCA X -2	54.25	4.0%	51.8%	2.71
DAX	40.27	2.9%	54.7%	2.01
EURO STOXX 50	30.73	2.2%	57.0%	1.54
FUTURE SU FTSE MIB	29.36	2.1%	59.1%	1.47
TELECOM ITALIA	26.31	1.9%	61.0%	1.32
ENI	23.27	1.7%	62.7%	1.16

Glossary	
Plain Vanilla: plain vanilla Covered Warrants	IC - Express: possibility of early redemption of the nominal value plus a premium
IC - Benchmark: linear tracking of the underlying	IC - Outperformance: extraperformance for certain intervals of values of the underlying
IC - Bonus: minimum return guaranteed in case of moderate decline	LC - Stop Loss: certificates with a knock-out barrier and leverage effect
IC - Equity Protection: (partial/total) protection from decline	LC - Stop Loss R: Stop Loss with daily update of the strike
IC - Discount: purchase of the underlying at a discounted price	CW SE - Exotics on Exchange Rates: CWs on interest rates and with periodic exercise

COVERED WARRANT



MAIN INDICATORS

	LISTED SeDeX					TRADING						
	DEC 2017		MARCH 2018		APRIL 2018		MARCH 2018		APRIL 2018		JAN-APR 2018	
	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	
UNDERLYING ASSETS												
DOMESTIC SHARES	4 136	3 870	203	4 193	361	13 174	22.2	10 616	23.5	57 745	117.5	
DOMESTIC INDICES	1 417	1 443	74	1 442	75	12 018	137.6	7 109	55.6	41 856	378.2	
FOREIGN SHARES	596	563	17	768	205	1 520	1.9	1 744	2.1	7 185	9.4	
FOREIGN INDICES	528	616	116	783	191	2 535	3.8	1 313	2.0	7 939	11.4	
COMMODITIES	136	129	-	134	6	281	1.0	345	0.9	1 012	3.0	
INTEREST RATE	41	41	-	41	-	7	0.0	24	0.0	61	0.0	
EXCHANGE RATE	182	195	12	247	52	915	3.2	723	4.3	3 158	9.6	
OTHERS	3	3	-	3	-	21	0.1	1	0.0	55	0.4	
TOTAL	7 039	6 860	422.0	7 611	890	30 471	169.7	21 875	88.5	119 011	529.5	
ISSUERS												
BANCA AKROS	9	9	-	9	-	-	-	-	-	-	-	
BANCA IMI	357	404	82.0	404	-	1 754	1.4	1 843	1.7	11 515	11.5	
BANCA MONTE PASCHI SIENA	32	32	-	32	-	7	0.0	24	0.0	61	0.0	
BNP PARIBAS ISSUANCE	26	20	-	20	-	81	0.1	92	0.1	321	0.3	
COMMERZBANK	7	7	-	5	-	21	0.1	1	0.0	58	0.4	
SOCIETE GENERALE	17	17	-	17	-	83	0.0	20	0.1	199	0.2	
SOCIETE GENERALE ISSUER	1 510	1 439	46.0	1 717	300	2 915	7.0	2 507	8.9	10 137	26.0	
UNICREDIT BANK	3 784	3 158	24.0	3 112	-	20 219	154.1	12 535	70.9	73 035	456.8	
VONTOBEL FINANCIAL PRODUCTS GMBI	1 297	1 774	270.0	2 295	590	5 391	7.0	4 853	6.7	23 685	34.3	
TOTAL	7 039	6 860	422.0	7 611	890	30 471	169.7	21 875	88.5	119 011	529.5	
CALL/PUT												
CALL	4 342	4 182	231	4 711	591	22 097	156.3	14 711	75.2	84 168	475.3	
PUT	2 649	2 470	121	2 667	255	7 116	9.3	5 886	7.7	31 295	42.3	
EXPIRATION DATE												
EXPIRY < 3 MONTHS	1 424	1 987	142	2 121	201	22 146	32.3	14 684	28.5	76 883	117.4	
3 MONTHS < EXPIRY < 6 MONTHS	1 629	1 487	89	1 641	159	2 070	3.4	2 556	4.6	17 603	32.0	
6 MONTHS < EXPIRY < 12 MONTHS	2 545	1 794	129	2 139	407	2 401	3.7	2 492	4.1	12 346	22.7	
12 MONTHS < EXPIRY < 24 MONTHS	832	995	62	1 113	123	565	1.7	735	2.0	2 643	7.3	
24 MONTHS < EXPIRY < 60 MONTHS	361	349	-	349	-	185	1.5	209	1.9	1 491	15.4	
EXPIRY MORE THAN 60 MONTHS	248	248	-	248	-	3 104	127.1	1 199	47.3	8 045	334.6	

COVERED WARRANT

FIRST TEN COVERED WARRANT IN TERMS OF TURNOVER TRADED IN APRIL 2018 ON FTSE MIB INDEX

	ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	IT0005165730	UNICREDIT BANK	CALL	18 000.0	FTSE MIB	20/12/2024	25.29	45.51%	45.51%	582
2	IT0005178949	UNICREDIT BANK	CALL	24 000.0	FTSE MIB	20/12/2030	22.01	39.60%	85.11%	600
3	IT0005259038	UNICREDIT BANK	PUT	23 000.0	FTSE MIB	20/04/2018	0.96	1.73%	86.84%	544
4	IT0005258972	UNICREDIT BANK	CALL	23 000.0	FTSE MIB	20/04/2018	0.91	1.64%	88.48%	804
5	IT0005258103	UNICREDIT BANK	PUT	22 000.0	FTSE MIB	18/05/2018	0.58	1.04%	89.52%	562
6	DE000VN9BX13	VONTOBEL FINANCIAL PRODUCTS GMBH	PUT	23 000.0	FTSE MIB	18/05/2018	0.47	0.84%	90.36%	330
7	IT0005288136	UNICREDIT BANK	PUT	22 000.0	FTSE MIB	20/04/2018	0.40	0.73%	91.09%	529
8	IT0005259079	UNICREDIT BANK	CALL	24 000.0	FTSE MIB	18/05/2018	0.34	0.60%	91.69%	273
9	IT0005288193	UNICREDIT BANK	PUT	23 000.0	FTSE MIB	15/06/2018	0.32	0.57%	92.26%	218
10	IT0005258964	UNICREDIT BANK	CALL	22 000.0	FTSE MIB	20/04/2018	0.31	0.55%	92.81%	63

FIRST TEN COVERED WARRANT IN TERMS OF TURNOVER TRADED IN APRIL 2018 ON ITALIAN STOCKS

	ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	IT0005308314	UNICREDIT BANK	CALL	19.5	FIAT CHRYSLER AUTOMOBILES	14/06/2018	3.37	14.31%	14.31%	233
2	IT0005300469	UNICREDIT BANK	CALL	18.0	FIAT CHRYSLER AUTOMOBILES	14/06/2018	2.13	9.07%	23.38%	52
3	FR0013121829	SOCIETE GENERALE ISSUER	CALL	8.9	FIAT CHRYSLER AUTOMOBILES	18/12/2020	1.20	5.12%	28.50%	74
4	IT0005309437	UNICREDIT BANK	CALL	15.0	STMICROELECTRONICS	20/06/2019	0.79	3.37%	31.87%	42
5	LU1650996561	SOCIETE GENERALE ISSUER	CALL	102.0	FERRARI	14/06/2018	0.52	2.22%	34.09%	93
6	IT0005308306	UNICREDIT BANK	CALL	18.5	FIAT CHRYSLER AUTOMOBILES	14/06/2018	0.35	1.48%	35.58%	38
7	FR0012562692	SOCIETE GENERALE ISSUER	CALL	19.9	FCA + FERRARI	18/12/2020	0.26	1.12%	36.70%	6
8	IT0005300519	UNICREDIT BANK	CALL	19.0	FIAT CHRYSLER AUTOMOBILES	14/06/2018	0.25	1.05%	37.75%	43
9	IT0005288617	UNICREDIT BANK	CALL	13.9	FIAT CHRYSLER AUTOMOBILES	14/06/2018	0.23	0.99%	38.74%	14
10	IT0005300451	UNICREDIT BANK	CALL	14.0	LEONARDO	20/12/2018	0.23	0.96%	39.70%	48

FIRST TEN COVERED WARRANT IN TERMS OF TURNOVER TRADED IN APRIL 2018 ON OTHER UNDERLYINGS

	ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	LU1651890193	SOCIETE GENERALE ISSUER	ESOT	-	EUR/USD	15/06/2018	1.77	18.94%	18.94%	166
2	LU1651889427	SOCIETE GENERALE ISSUER	ESOT	-	EUR/USD	15/06/2018	1.56	16.70%	35.64%	92
3	LU1651067503	SOCIETE GENERALE ISSUER	ESOT	-	FUTURE PETROLIO WTI	15/06/2018	0.20	2.13%	37.77%	41
4	IT0005290363	UNICREDIT BANK	CALL	1.3	EUR/USD	19/09/2018	0.17	1.82%	39.59%	22
5	IT0005308983	UNICREDIT BANK	CALL	29.0	DEUTSCHE LUFTHANSA	13/06/2018	0.15	1.57%	41.16%	91
6	DE000VN9C5P9	VONTOBEL FINANCIAL PRODUCTS GMBH	PUT	4 800.0	NASDAQ 100	21/06/2019	0.14	1.49%	42.65%	10
7	IT0005304230	UNICREDIT BANK	CALL	6.0	NOKIA CORPORATION	19/09/2018	0.14	1.46%	44.11%	84
8	IT0005261042	UNICREDIT BANK	PUT	1.1	EUR/USD	19/09/2018	0.13	1.40%	45.51%	48
9	DE000V98ANQ7	VONTOBEL FINANCIAL PRODUCTS GMBH	CALL	13 000.0	DAX	15/06/2018	0.13	1.36%	46.87%	55
10	IT0005289381	UNICREDIT BANK	PUT	6 600.0	NASDAQ 100	21/09/2018	0.13	1.35%	48.22%	9

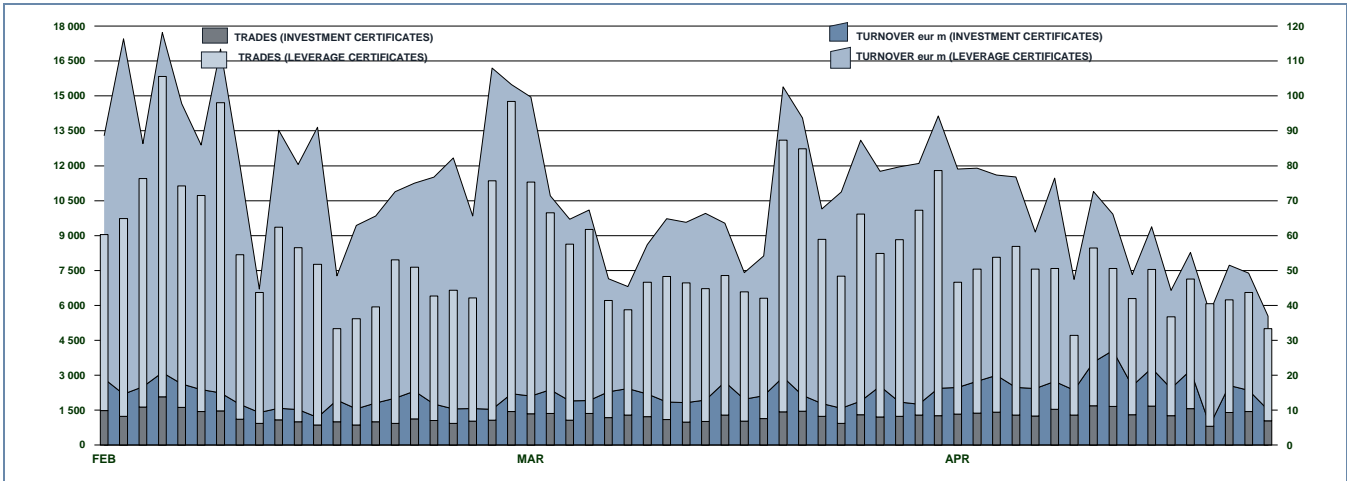
FIRST TEN EXOTIC COVERED WARRANT IN TERMS OF TURNOVER TRADED IN APRIL 2018

	ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	LU1651890193	SOCIETE GENERALE ISSUER	ESOT	-	EUR/USD	15/06/2018	1.77	32.10%	32.10%	166
2	LU1651889427	SOCIETE GENERALE ISSUER	ESOT	-	EUR/USD	15/06/2018	1.56	28.32%	60.42%	92
3	LU1651067503	SOCIETE GENERALE ISSUER	ESOT	-	FUTURE PETROLIO WTI	15/06/2018	0.20	3.61%	64.03%	41
4	LU1695582053	SOCIETE GENERALE ISSUER	ESOT	-	INTESA SANPAOLO	15/06/2018	0.17	3.11%	67.14%	74
5	LU1695583028	SOCIETE GENERALE ISSUER	ESOT	-	TELECOM ITALIA	21/09/2018	0.12	2.16%	69.31%	92
6	LU1651890607	SOCIETE GENERALE ISSUER	ESOT	-	EUR/USD	21/09/2018	0.11	1.96%	71.26%	27
7	LU1651068147	SOCIETE GENERALE ISSUER	ESOT	-	FUTURE PETROLIO WTI	21/09/2018	0.10	1.74%	73.00%	54
8	LU1651069467	SOCIETE GENERALE ISSUER	ESOT	-	ORO	15/06/2018	0.09	1.72%	74.72%	22
9	DE000HV40NL2	UNICREDIT BANK	ESOT	-	FTSE MIB	15/06/2018	0.09	1.67%	76.39%	22
10	LU1651068493	SOCIETE GENERALE ISSUER	ESOT	-	FUTURE PETROLIO WTI	21/09/2018	0.08	1.37%	77.75%	16

DISTRIBUTION OF TRADING BY SIZE OF TRADES

SIZE OF TRADE (eur)	MARCH 2018		APRIL 2018		JAN-APR 2018				
	Trades	eur m	Trades	eur m	Trades	% TOT	eur m	% TOT	
0	250	9 336	1.0	5 819	0.7	34 420	28.92%	3.9	0.73%
250	500	4 950	1.8	3 630	1.3	19 757	16.60%	7.2	1.35%
500	1 000	5 830	4.1	4 353	3.1	22 585	18.98%	16.1	3.04%
1 000	2 000	3 805	5.3	3 266	4.6	16 563	13.92%	23.2	4.38%
2 000	3 000	1 616	3.9	1 220	3.0	6 710	5.64%	16.2	3.06%
3 000	4 000	882	3.0	672	2.3	3 795	3.19%	13.0	2.45%
4 000	5 000	569	2.5	436	1.9	2 399	2.02%	10.7	2.02%
5 000	10 000	1 035	7.3	1 094	7.8	4 786	4.02%	33.3	6.29%
10 000	15 000	239	2.8	253	3.0	1 292	1.09%	15.6	2.94%
15 000	20 000	96	1.7	120	2.1	556	0.47%	9.6	1.81%
20 000	25 000	44	1.0	80	1.8	300	0.25%	6.7	1.27%
25 000	50 000	205	7.3	260	9.1	983	0.83%	37.7	7.12%
50 000	75 000	1 541	98.0	531	34.2	3 916	3.29%	250.9	47.39%
75 000	150 000	312	28.3	141	13.6	917	0.77%	79.8	15.07%
150 000		11	1.8			32	0.03%	5.6	1.06%

CERTIFICATES

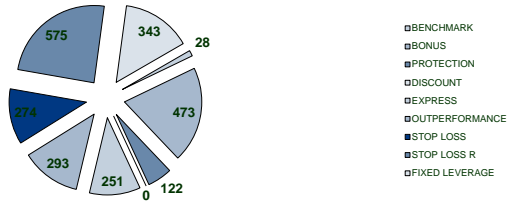


MAIN INDICATORS

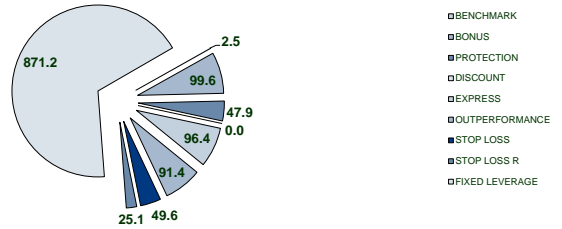
	LISTED SeDeX						TRADING					
	DEC 2017		MARCH 2018		APRIL 2018		MARCH 2018		APRIL 2018		JAN-APR 2018	
	LISTED	END OF MONTH	LISTED	END OF MONTH	LISTED	END OF MONTH	TRADES number	TURNOVER eur m	TRADES number	TURNOVER eur m	TRADES number	TURNOVER eur m
LEVERAGE CERTIFICATES CLASS A - UNDERLYING ASSETS												
DOMESTIC SHARES	438	447	27	440	24	7 534	29.0	6 874	33.1	30 830	166.8	
DOMESTIC INDICES	125	133	28	138	16	9 099	27.2	6 846	20.2	32 974	107.1	
FOREIGN SHARES	26	51	3	51	5	905	3.2	1 518	8.4	3 265	14.7	
FOREIGN INDICES	186	209	15	218	15	5 464	22.7	3 354	13.0	17 011	67.2	
COMMODITIES	2	2	-	2	-	1	0.0	2	0.0	6	0.0	
INTEREST RATE	-	-	-	-	-	-	-	-	-	-	-	
EXCHANGE RATE	-	-	-	-	-	-	-	-	-	-	-	
OTHERS	-	-	-	-	-	-	-	-	-	-	-	
TOTAL	777	842	73	849	60	23 003	82.1	18 594	74.8	84 086	355.8	
LEVERAGE CERTIFICATES CLASS B - UNDERLYING ASSETS												
DOMESTIC SHARES	72	72	-	72	-	1 651	26.5	2 766	72.3	6 818	125.3	
DOMESTIC INDICES	38	38	-	40	2	103 061	986.7	65 678	645.7	336 083	3 537.5	
FOREIGN SHARES	28	28	-	28	-	69	0.3	77	0.8	342	2.7	
FOREIGN INDICES	94	97	-	97	-	12 374	60.9	9 665	54.2	41 883	264.3	
COMMODITIES	82	83	3	84	1	21 057	82.2	24 629	94.5	93 548	382.8	
INTEREST RATE	18	18	1	18	-	244	2.3	145	1.4	850	7.4	
EXCHANGE RATE	4	4	-	4	-	686	1.6	603	2.3	3 896	11.1	
OTHERS	-	-	-	-	-	-	-	-	-	-	-	
TOTAL	336	340	4	343	3	139 142	1 160.6	103 563	871.2	483 420	4 331.1	
INVESTMENT CERTIFICATES - UNDERLYING ASSETS												
DOMESTIC SHARES	541	514	35	476	17	11 776	111.5	11 225	122.8	46 644	484.7	
DOMESTIC INDICES	58	55	1	49	-	1 290	16.0	1 246	17.0	5 209	73.4	
FOREIGN SHARES	212	216	10	195	2	3 160	38.5	3 149	38.6	13 656	168.3	
FOREIGN INDICES	188	171	1	172	9	3 209	43.1	3 952	54.2	14 864	214.4	
COMMODITIES	25	22	-	22	-	354	2.1	178	1.2	1 149	8.6	
INTEREST RATE	4	4	-	4	-	28	0.4	24	0.3	127	1.9	
EXCHANGE RATE	16	20	-	18	-	325	3.4	249	2.3	1 011	10.2	
OTHERS	224	224	6	231	14	5 340	79.7	7 107	101.5	21 465	307.2	
TOTAL	1 268	1 226	53	1 167	42	25 482	294.9	27 130	337.9	104 125	1 268.7	
LEVERAGE CERTIFICATES CLASS A - ISSUERS												
BNP PARIBAS ISSUANCE	454	571	73	588	60	22 469	80.8	18 116	73.3	81 782	321.1	
UNICREDIT BANK	323	271	-	261	-	534	1.4	478	1.4	2 304	34.7	
TOTAL	777	842	73	849	60	23 003	82.1	18 594	74.8	84 086	355.8	
LEVERAGE CERTIFICATES CLASS B - ISSUERS												
BNP PARIBAS ISSUANCE	18	20	-	20	-	5 243	41.0	3 857	32.4	18 110	144.9	
COMMERZBANK	8	8	-	8	-	338	2.0	220	1.4	1 254	8.1	
DEUTSCHE BANK AG	8	8	-	8	-	11	0.1	8	0.0	35	0.3	
SOCIETE GENERALE EFFEKTEN	9	7	-	7	-	81 532	574.6	52 704	419.3	262 080	2 035.0	
SOCIETE GENERALE ISSUER	67	67	-	67	-	27 111	124.0	27 423	121.1	113 464	550.8	
UNICREDIT BANK	71	71	-	71	-	12 417	336.3	8 690	228.7	42 500	1 272.4	
VONTOBEL FINANCIAL PRODUCTS GMBH	155	159	4	162	3	12 490	82.6	10 661	68.3	45 977	319.6	
TOTAL	336	340	4	343	3	139 142	1 160.6	103 563	871.2	483 420	4 331.1	
INVESTMENT CERTIFICATES - ISSUERS												
BANCA AKROS	1	1	-	1	-	-	-	2	0.0	3	0.1	
BANCA ALETTI	151	148	1	145	2	5 501	68.3	6 655	88.9	26 753	368.4	
BANCA IMI	131	133	17	127	11	2 190	30.4	1 992	29.7	9 245	127.1	
BNP PARIBAS ISSUANCE	205	166	10	153	-	3 939	37.8	3 546	37.0	16 613	166.8	
CIIGROUP GLOBAL MARKETS FUNDING LU	1	1	-	1	-	-	-	-	-	-	-	
COMMERZBANK	68	77	9	82	10	2 647	31.8	3 671	38.2	10 174	111.3	
CREDIT AGRICOLE CIB FIN (GUERNSEY)	6	6	-	6	-	14	0.2	9	0.1	52	0.6	
CREDIT AGRICOLE CIB FINANCIAL PROD	5	3	-	3	-	21	0.2	13	0.1	95	0.8	
CREDIT AGRICOLE CIB FINANCIAL SOLUT	10	10	-	9	-	92	1.2	62	0.9	311	4.3	
CREDIT AGRICOLE CORP AND INV BANK	2	2	-	2	-	16	0.3	13	0.2	82	1.3	
CREDIT SUISSE	11	14	-	14	-	503	13.7	450	8.9	1 439	33.2	
DEUTSCHE BANK AG	87	86	-	70	10	231	2.2	203	3.3	584	7.9	
EXANE FINANCE	13	13	-	13	-	108	1.5	123	1.4	407	5.4	
GOLDMAN SACHS INTERNATIONAL	8	22	8	21	-	533	10.4	373	6.6	1 236	20.7	
INGBANK	5	5	-	5	-	42	0.4	193	3.7	349	5.4	
JP MORGAN STRUCTURED PRODUCTS B.V	5	4	-	3	-	22	0.4	26	0.7	63	1.4	
MORGAN STANLEY BV	2	1	-	3	2	4	0.1	24	0.9	57	1.4	
NATIXIS STRUCTURED ISSUANCE	33	35	1	36	3	616	9.1	648	8.1	2 287	34.0	
NATIXIS STRUCTURED PRODUCTS LIMITED	3	-	-	-	-	-	-	-	-	5	0.1	
NATWEST MARKETS PLC	-	-	-	2	-	-	-	1	0.0	1	0.0	
SOCIETE GENERALE EFFEKTEN	7	7	-	7	-	12	0.1	18	0.1	37	0.3	
SOCIETE GENERALE ISSUER	66	73	5	65	-	1 234	14.1	1 048	13.8	4 285	51.7	
THE ROYAL BANK OF SCOTLAND PLC	3	2	-	-	-	-	-	-	-	16	0.3	
UBS AG	9	11	2	11	-	240	7.4	337	7.9	901	21.6	
UNICREDIT BANK	433	399	-	377	-	7 080	63.5	7 188	64.9	27 403	295.8	
VONTOBEL FINANCIAL PRODUCTS GMBH	3	7	-	11	4	437	2.0	535	2.4	1 727	8.8	
TOTAL	1 268	1 226	53	1 167	42	25 482	294.9	27 130	337.9	104 125	1 268.7	

CERTIFICATES

NUMBER OF LISTED CERTIFICATES



TURNOVER BY TYPOLOGIES - eur m



MAIN INDICATORS

LISTED SeDeX

TRADING

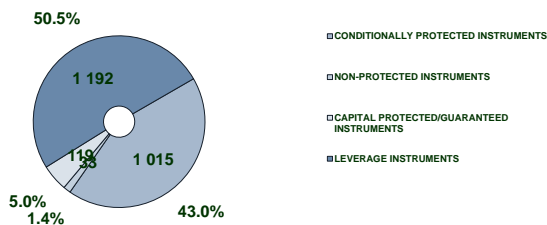
DEC 2017		MARCH 2018		APRIL 2018		MARCH 2018		APRIL 2018		JAN-APR 2018	
LISTED	END of MONTH	LISTED	END of MONTH	LISTED	END of MONTH	TRADES	TURNOVER	TRADES	TURNOVER	TRADES	TURNOVER
		MONTH		MONTH		number	eur m	number	eur m	number	eur m

CERTIFICATES - TYPOLOGY

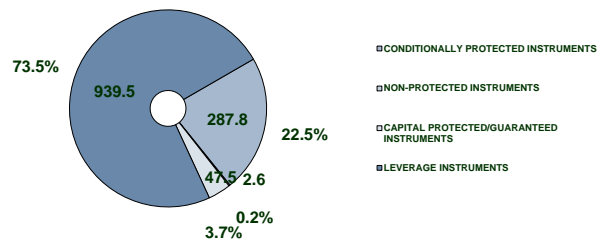
BENCHMARK (*)	31	24	-	28	4	452	2.2	551	2.5	1 795	9.3
BONUS	529	505	8	473	12	7 915	81.9	8 121	99.6	30 662	358.5
PROTECTION	132	123	-	122	3	3 134	34.8	3 948	47.9	15 842	205.2
DISCOUNT	-	-	-	-	-	-	-	-	-	-	-
EXPRESS	261	247	27	251	14	6 493	89.0	7 399	96.4	25 937	346.4
OUTPERFORMANCE	315	327	18	293	9	7 488	87.0	7 111	91.4	29 889	349.4
STOP LOSS	186	249	73	274	60	18 491	63.0	14 411	49.6	66 899	239.3
STOP LOSS R	591	593	-	575	-	4 512	19.1	4 183	25.1	17 187	116.5
FIXED LEVERAGE	336	340	4	343	3	139 142	1 160.6	103 563	871.2	483 420	4 331.1
CERTIFICATES IN DISTRIBUTION	-	-	-	-	-	-	-	-	-	-	-
TOTAL	2 381	2 408	130	2 359	105	187 627	1 537.7	149 287	1 283.8	671 631	5 955.6

(*) 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)	MARCH 2018		APRIL 2018		JAN-APR 2018				
	Trades	eur m	Trades	eur m	Trades	% TOT	eur m	% TOT	
-	250	10 988	1.3	9 203	1.1	39 330	5.86%	4.9	0.08%
250	500	11 168	4.2	8 269	3.1	39 660	5.91%	15.1	0.25%
500	1 000	20 675	15.4	14 897	11.2	71 335	10.62%	53.7	0.90%
1 000	2 000	31 545	46.0	25 954	37.9	112 382	16.73%	163.5	2.75%
2 000	3 000	18 137	44.3	14 970	36.9	65 491	9.75%	160.2	2.69%
3 000	4 000	14 397	50.4	11 045	38.2	49 928	7.43%	174.0	2.92%
4 000	5 000	13 884	62.4	9 366	42.5	45 450	6.77%	205.2	3.44%
5 000	10 000	28 610	206.9	21 760	155.1	100 258	14.93%	720.1	12.09%
10 000	15 000	13 305	164.9	12 063	144.6	49 757	7.41%	606.9	10.19%
15 000	20 000	9 722	161.8	7 889	133.3	36 967	5.50%	621.1	10.43%
20 000	25 000	2 778	61.5	3 002	66.1	12 449	1.85%	274.7	4.61%
25 000	50 000	6 817	242.7	6 172	212.2	25 609	3.81%	901.1	15.13%
50 000	75 000	2 577	156.2	2 429	148.4	10 355	1.54%	631.5	10.60%
75 000	150 000	2 874	284.2	2 081	213.6	11 484	1.71%	1 185.2	19.90%
		150	35.3	187	39.5	1 176	0.18%	238.5	4.01%

CERTIFICATES

FIRST TEN LEVERAGE CERTIFICATES CLASS A IN TERMS OF TURNOVER TRADED IN APRIL 2018

	ISIN	Issuer	Type	Strike	Underlying	Barrier	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	NL0011948906	BNP PARIBAS ISSUANCE	BULL	0.6	TELECOM ITALIA	0.6	18/12/2020	12.3	16.39%	16.39%	1 081
2	NL0012664288	BNP PARIBAS ISSUANCE	BULL	21 750.0	FTSE MIB	21 750.0	15/06/2018	3.5	4.67%	21.06%	559
3	NL0012661904	BNP PARIBAS ISSUANCE	BULL	15.0	FIAT CHRYSLER AUTOMOBILES	15.0	15/06/2018	3.2	4.27%	25.33%	312
4	NL0012665855	BNP PARIBAS ISSUANCE	BULL	22 500.0	FTSE MIB	22 500.0	21/09/2018	2.1	2.81%	28.14%	398
5	NL0012321764	BNP PARIBAS ISSUANCE	BULL	2 500.0	S&P 500	2 500.0	13/06/2018	1.6	2.13%	30.27%	135
6	NL0012321418	BNP PARIBAS ISSUANCE	BULL	10 500.0	DAX	10 500.0	13/06/2018	1.5	1.99%	32.28%	245
7	NL0012322549	BNP PARIBAS ISSUANCE	BULL	12.8	ENI	12.8	15/06/2018	1.3	1.73%	34.00%	293
8	NL0012323885	BNP PARIBAS ISSUANCE	BULL	15.3	UNICREDIT	15.3	15/06/2018	1.2	1.58%	35.58%	196
9	NL0012321426	BNP PARIBAS ISSUANCE	BULL	11 000.0	DAX	11 000.0	13/06/2018	1.0	1.34%	36.92%	258
10	NL0012663074	BNP PARIBAS ISSUANCE	BULL	14.8	FIAT CHRYSLER AUTOMOBILES	15.3	18/12/2020	1.0	1.34%	38.26%	60

FIRST TEN LEVERAGE CERTIFICATES CLASS B IN TERMS OF TURNOVER TRADED IN APRIL 2018

	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	262.0	30.07%	30.07%	26 299
2	DE000HV4A2U5	UNICREDIT BANK	BULL	-	ITALIA LEVA 7 LONG	-	19/10/2018	143.8	16.50%	46.57%	4 222
3	DE000SG2QNU4	SOCIETE GENERALE EFFETKEN	BEAR	-	FTSE MIB GROSS TR	-	21/12/2018	121.5	13.94%	60.52%	20 184
4	DE000HV4BMZ7	UNICREDIT BANK	BEAR	-	ICF FIAT-FCA X-2	-	15/06/2018	54.2	6.23%	66.75%	1 472
5	DE000SG2K9H4	SOCIETE GENERALE EFFETKEN	BULL	-	DAX	-	28/06/2019	24.5	2.81%	69.56%	3 727
6	NL0011680145	BNP PARIBAS ISSUANCE	BULL	-	FUTURE SU FTSE MIB	-	21/12/2018	21.3	2.44%	72.00%	2 079
7	LU1490163091	SOCIETE GENERALE ISSUER	BULL	-	FTSE MIB NET-OF-TAX (LUX) TR	-	18/06/2021	18.8	2.15%	74.15%	2 177
8	DE000VNSAAM3	VONTOBEL FINANCIAL PRODUCTS GMBH	BULL	-	VT 7XL MIB	-	18/12/2020	17.8	2.04%	76.19%	1 564
9	LU1434170186	SOCIETE GENERALE ISSUER	BULL	-	WTI FUTURES X7 LEVERAGED INDEX	-	18/06/2021	14.2	1.63%	77.82%	2 348
10	LU1490163331	SOCIETE GENERALE ISSUER	BEAR	-	FTSE MIB GROSS TR	-	18/06/2021	13.3	1.53%	79.34%	2 340

FIRST TEN PROTECTION CERTIFICATES IN TERMS OF TURNOVER TRADED IN APRIL 2018

	ISIN	Issuer	Marketing Name	Protection Level	Underlying	Participation	Cap	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	IT0005021172	BANCA ALETTI	TARGET CEDOLA	28.8	ROYAL DUTCH SHELL PLC TIPO A	NO	NO	17/05/2019	3.4	7.10%	7.10%	240
2	IT0005216236	BANCA ALETTI	TARGET CEDOLA	17 249.5	FTSE MIB	NO	NO	15/10/2019	2.4	5.08%	12.18%	147
3	IT0005045858	BANCA ALETTI	TARGET CEDOLA	25.4	DEUTSCHE POST	NO	NO	20/09/2019	2.1	4.40%	16.58%	135
4	IT0005175754	BANCA ALETTI	TARGET CEDOLA	2 956.7	EURO STOXX 50	NO	NO	14/04/2022	1.8	3.86%	20.44%	206
5	IT0004963739	BANCA ALETTI	TARGET CEDOLA	18.7	ENI	NO	NO	18/10/2018	1.8	3.75%	24.19%	180
6	IT0005027286	BANCA ALETTI	TARGET CEDOLA	30.2	ROYAL DUTCH SHELL PLC TIPO A	NO	NO	21/06/2019	1.8	3.71%	27.90%	185
7	IT0005212516	BANCA ALETTI	TARGET CEDOLA	1 810.1	EURO STOXX SELECT DIVIDEND 30 INDEX	NO	NO	15/09/2023	1.6	3.32%	31.23%	205
8	IT0005050620	BANCA ALETTI	TARGET CEDOLA	11.9	TELEFONICA	NO	NO	18/10/2019	1.3	2.69%	33.92%	143
9	IT0005137556	BANCA ALETTI	TARGET CEDOLA	3 418.2	EURO STOXX 50	NO	NO	15/10/2021	1.2	2.59%	36.51%	102
10	IT0005186413	BANCA ALETTI	TARGET CEDOLA	16 675.5	NIKKEI 225	NO	NO	13/05/2022	1.2	2.53%	39.04%	125

FIRST TEN BONUS CERTIFICATES IN TERMS OF TURNOVER TRADED IN APRIL 2018

	ISIN	Issuer	Marketing Name	Underlying	Barrier	Bonus	Cap	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	DE000HV40AW6	UNICREDIT BANK	BONUS CAP WORST OF	FCA/RENAUL/VOLKSWAGEN	126.50%	1.3	14/12/2018	5.6	5.63%	5.63%	229	
2	DE000HV4CAE5	UNICREDIT BANK	BONUS CAP	BPER BANCA	120.00%	5.7	15/06/2018	4.9	4.97%	10.60%	185	
3	DE000HV40AS4	UNICREDIT BANK	BONUS CAP WORST OF	ENI/FCA/MEDIOBANCA	124.00%	1.2	14/12/2018	4.1	4.09%	14.69%	81	
4	DE000HV40E57	UNICREDIT BANK	BONUS CAP WORST OF	GENERALI/ENI	140.00%	1.4	19/10/2019	3.9	3.85%	18.54%	89	
5	DE000HV4BS02	UNICREDIT BANK	BONUS CAP WORST OF	ENI/ENEL	130.00%	1.3	19/10/2018	3.8	3.82%	22.36%	128	
6	DE000HV40177	UNICREDIT BANK	BONUS CAP	MEDIASET	114.00%	4.0	15/06/2018	2.6	2.64%	25.00%	152	
7	DE000HV400W3	UNICREDIT BANK	BONUS CAP	AXA	113.50%	27.1	21/12/2018	2.4	2.42%	27.42%	119	
8	DE000HV40AR6	UNICREDIT BANK	BONUS CAP WORST OF	ENI/FCA/INTESA SANPAOLO	128.50%	1.3	14/12/2018	2.2	2.18%	29.60%	144	
9	DE000HV40AV8	UNICREDIT BANK	BONUS CAP WORST OF	FCA/TELECOM/UBI	131.00%	1.3	14/12/2018	2.2	2.16%	31.76%	93	
10	DE000HV40178	UNICREDIT BANK	BONUS CAP	BPER BANCA	120.00%	5.1	15/06/2018	2.1	2.12%	33.88%	80	

FIRST TEN BENCHMARK CERTIFICATES IN TERMS OF TURNOVER TRADED IN APRIL 2018

	ISIN	Issuer	Marketing Name	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	DE000V9NC482	VONTOBEL FINANCIAL PRODUCTS GMBH	TRACKER	SOLACTIVE BLOCKCHAIN TECHNOLOGY PERFORMANCE-INDEX	31/12/2099	1.1	43.81%	43.81%	294
2	DE000V9NDE56	VONTOBEL FINANCIAL PRODUCTS GMBH	TRACKER	SOLACTIVE BATTERY ENERGY STORAGE PERFORMANCE INDEX	06/12/2022	0.5	20.01%	63.83%	123
3	DE000V9NCG96	VONTOBEL FINANCIAL PRODUCTS GMBH	TRACKER	SOLACTIVE ARTIFICIAL INTELLIGENCE PERFORMANCE	24/01/2023	0.4	14.59%	78.42%	48
4	DE000V9NCHD3	VONTOBEL FINANCIAL PRODUCTS GMBH	TRACKER	VONTOBEL LUXURY PERFORMANCE	24/01/2023	0.3	10.56%	89.9%	21
5	DE000V9NC394	VONTOBEL FINANCIAL PRODUCTS GMBH	TRACKER	INDUSTRY 4.0 PERFORMANCE-INDEX	16/03/2023	0.1	3.46%	92.44%	19
6	NL0009481878	BNP PARIBAS ISSUANCE	BENCHMARK	FUTURE PETROLIO WTI	10/06/2020	0.0	1.82%	94.26%	7
7	DE000CZ375R8	COMMERZBANK	DELTA ONE	OLD MUTUAL GLOBAL EQUITY ABSOLUTE RETURN FUND A	12/09/2018	0.0	1.68%	95.94%	3
8	DE000V9NCH9A	VONTOBEL FINANCIAL PRODUCTS GMBH	TRACKER	SOLACTIVE CHINA AUTOMOBILE PERFORMANCE	26/10/2022	0.0	1.37%	97.31%	8
9	DE000V9NCF8F	VONTOBEL FINANCIAL PRODUCTS GMBH	TRACKER	VONTOBEL SWISS RESEARCH BASKET	13/02/2023	0.0	0.77%	98.08%	6
10	DE000V9NC444	VONTOBEL FINANCIAL PRODUCTS GMBH	TRACKER	SOLACTIVE SOCIAL MEDIA TITANS PERFORMANCE-INDEX	16/03/2023	0.0	0.57%	98.64%	5

FIRST TEN OTHER CERTIFICATES IN TERMS OF TURNOVER TRADED IN APRIL 2018

	ISIN	Issuer	Marketing Name	Underlying	Strike	Barrier	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	IT0005120560	BANCA ALETTI	COUPON PREMIUM	EURO STOXX 50	2 152.0	-	17/07/2020	5.4	2.88%	2.88%	265
2	IT0005108102	BANCA ALETTI	COUPON PREMIUM	EURO STOXX 50	2 141.5	-	15/05/2020	5.1	2.73%	5.62%	286
3	DE000CZ44Z48	COMMERZBANK	PHOENIX AUTOCALL	VOLKSWAGEN/UNICREDIT/FATILEG/ITA/ARCELOR MITTAL	-	-	18/07/2022	5.1	2.72%	8.34%	492
4	XS1307984382	INGBANK	EXPRESS	GENERALI	-	-	09/12/2020	3.6	1.90%	10.24%	179
5	XS1009879294	CREDIT SUISSE	PHOENIX AUTOCALLABLE	ENI/INTESA SANPAOLO/ASSICURAZIONI GENERALI	-	-	30/10/2021	3.4	1.79%	12.03%	226
6	XS1078653141	SOCIETE GENERALE ISSUER	EXPRESS COUPON PLUS	INTESA SAN PAOLO/TELECOM IT/ENEL/ENI/GENERALI	-	-	29/06/2018	3.3	1.77%	13.80%	158
7	NL0012164800	BNP PARIBAS ISSUANCE	DOUBLE CASH COLLECT	ENI	14.7	10.3	11/05/2020	2.8	1.49%	15.28%	182
8	DE000CZ4XK99	COMMERZBANK	PHOENIX AUTOCALL	VOLKSWAGEN/UNICREDIT/FCA/TELECOM ITALIA	-	-	22/03/2021	2.7	1.45%	16.74%	265
9	IT0006737685	NATIXIS STRUCTURED ISSUANCE	PHOENIX WQ	INGENIERO TINTO/BNP PARIBAS/VODAFONE	-	-	29/03/2022	2.6	1.41%	18.15%	189
10	IT0005117509	BANCA ALETTI	COUPON PREMIUM	FTSE 100	3 952.0	-	19/06/2020	2.6	1.40%	19.54%	153

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