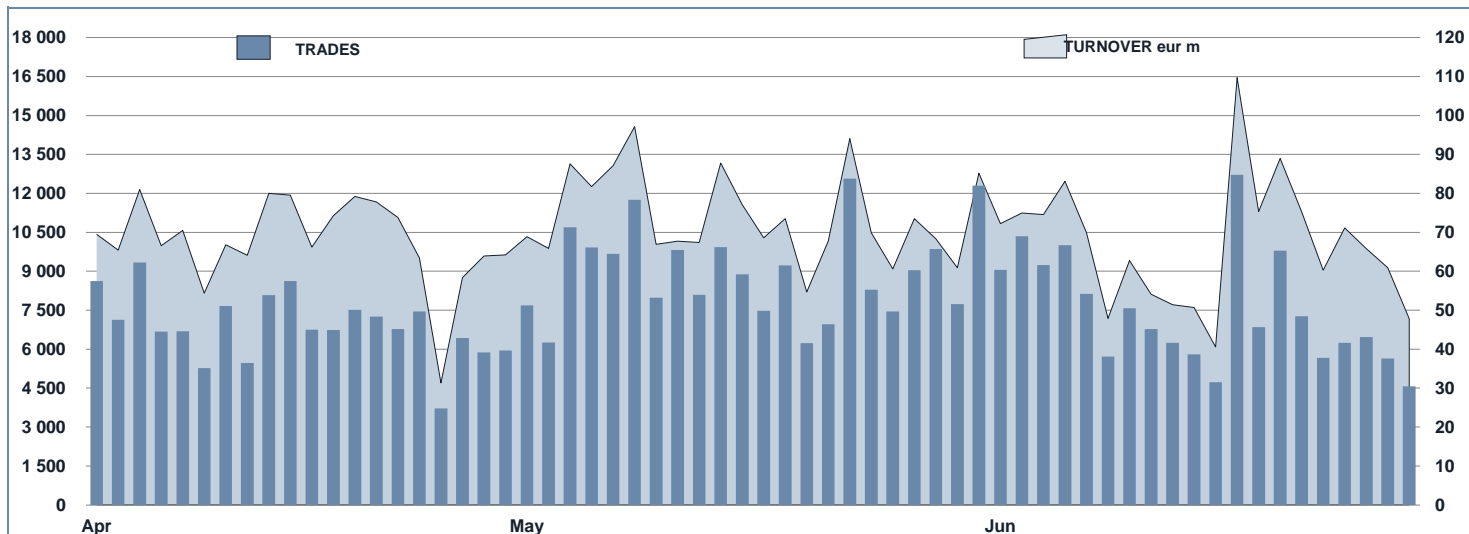




Sedex Statistics

June 2019

SECURITISED DERIVATIVES DAILY TURNOVER



MAIN INDICATORS

LISTED SeDeX

TRADING

	MAY 2019			JUNE 2019		MAY 2019		JUNE 2019		JAN-JUN 2019	
	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	5 367	6 431	251	5 231	522	35 078	183.4	25 077	143.9	164 288	921.6
STRUCTURED/EXOTIC CW	224	400	119	407	128	741	4.4	646	3.5	3 974	14.1
LEVERAGE CERTIFICATES CLASS A	984	1 437	351	1 326	299	21 853	84.2	14 281	48.2	104 934	394.5
LEVERAGE CERTIFICATES CLASS B	344	474	-	477	5	110 899	919.3	79 705	655.4	537 359	4 380.8
INVESTMENT CERTIFICATES CLASS A	39	43	-	44	1	295	3.3	189	1.6	1 587	14.0
INVESTMENT CERTIFICATES CLASS B	1 557	1 723	95	1 640	43	28 980	437.9	28 921	484.8	154 680	2 422.3
of which CERTIFICATES IN DISTRIBUTION	-	-	-	-	-	-	-	-	-	-	-
TOTAL	8 515	10 508	816	9 125	998	197 846	1 632.3	148 819	1 337.5	966 822	8 147.5

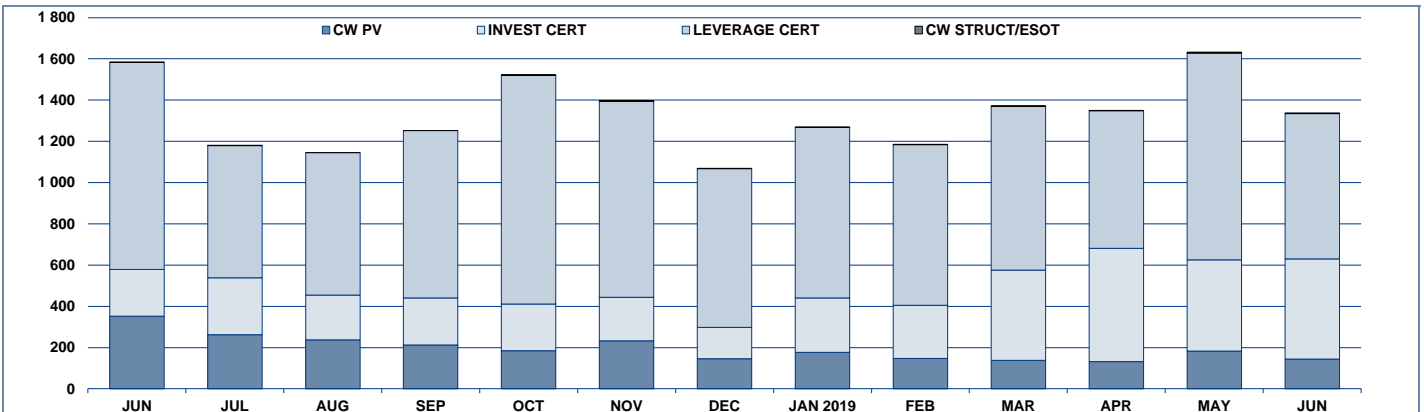
UNDERLYING ASSETS

DOMESTIC SHARES	4 429	5 578	427	4 702	540	35 228	165.2	25 549	139.3	176 439	942.9
DOMESTIC INDICES	1 457	1 474	97	1 342	73	99 945	919.9	66 769	608.8	475 134	4 510.4
FOREIGN SHARES	917	1 370	86	1 258	263	12 618	105.1	7 996	89.9	58 764	538.1
FOREIGN INDICES	969	1 203	88	988	50	26 033	282.0	24 843	324.9	120 550	1 310.1
COMMODITIES	202	333	75	325	39	18 119	82.1	18 778	88.4	105 031	431.9
INTEREST RATE	55	47	-	43	-	374	10.1	636	30.9	2 006	52.0
EXCHANGE RATE	278	278	34	244	30	859	7.1	629	5.2	4 883	40.2
OTHERS	208	225	9	223	3	4 670	60.9	3 619	50.0	24 015	321.7
TOTAL	8 515	10 508	816	9 125	998	197 846	1 632.3	148 819	1 337.5	966 822	8 147.5

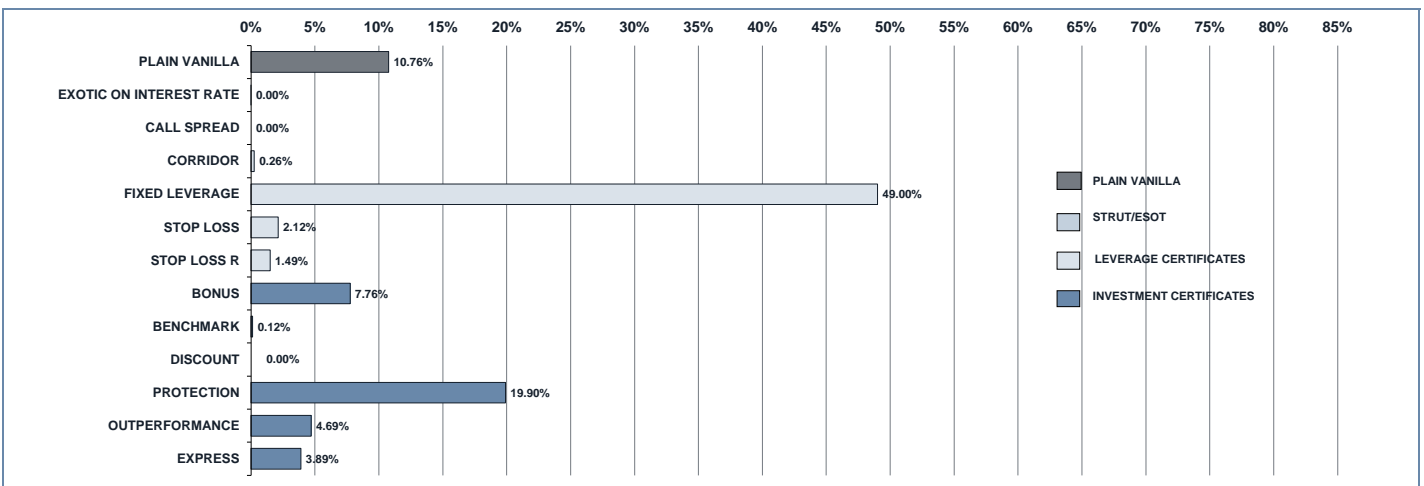
ISSUERS

BANCA AKROS	139	126	-	121	-	10 245	157.9	8 493	139.6	52 638	802.7
BANCA IMI	574	588	56	736	165	12 213	169.3	15 873	273.0	65 258	1 029.1
BANCA MONTE PASCHI SIENA	28	24	-	20	-	9	0.0	3	0.0	45	0.0
BNP PARIBAS ISSUANCE	1 125	1 619	372	1 472	299	30 734	229.5	19 100	99.9	145 222	846.7
CITIGROUP GLOBAL MARKETS FUNDING LU	1	1	-	1	-	-	-	-	-	-	-
COMMERZBANK	111	111	-	109	-	1 019	7.7	953	9.1	7 186	61.7
CREDIT AGRICOLE CIB FIN (GUERNSEY)	1	1	-	1	-	2	0.0	4	0.0	11	0.1
CREDIT AGRICOLE CIB FINANCIAL PROD	3	3	-	3	-	23	0.4	15	0.3	124	2.2
CREDIT AGRICOLE CIB FINANCIAL SOLUT	9	8	-	8	-	58	0.8	17	0.2	222	3.8
CREDIT AGRICOLE CORP AND INV BANK	2	2	-	2	-	35	0.6	9	0.2	176	2.9
CREDIT SUISSE	36	44	-	43	-	1 470	21.9	487	5.2	3 509	63.3
DEUTSCHE BANK AG	85	67	-	67	-	129	2.7	117	2.4	1 065	19.2
EXANE FINANCE	25	19	-	18	-	156	2.6	80	0.7	807	10.2
GOLDMAN SACHS FIN CORP INT	-	1	-	1	-	2	0.0	3	0.1	7	0.1
GOLDMAN SACHS INTERNATIONAL	73	74	10	65	-	395	4.1	252	3.0	2 066	24.6
INGBANK	4	3	-	3	-	168	1.8	170	1.9	814	8.9
JP MORGAN STRUCTURED PRODUCTS B.V	4	4	-	4	-	15	0.3	10	0.2	43	0.8
MORGAN STANLEY BV	4	6	-	6	-	42	1.4	28	0.3	238	5.1
NATIXIS STRUCTURED ISSUANCE	38	43	1	44	1	874	11.1	821	9.1	5 481	78.4
NATWEST MARKETS PLC	2	2	-	2	-	1	0.0	-	-	1	0.0
SOCIETE GENERALE	12	12	-	12	-	5	0.0	2	0.0	45	0.1
SOCIETE GENERALE EFFETEN	3	1	-	1	-	-	-	-	-	-	-
SOCIETE GENERALE ISSUER	1 422	1 902	306	1 642	159	86 146	616.6	64 227	453.0	413 368	2 767.7
UBS AG	11	11	1	12	1	460	6.4	535	9.9	2 607	41.5
UNICREDIT BANK	2 934	4 064	7	3 520	367	28 189	259.0	20 188	197.8	142 592	1 582.6
VONTOBEL FINANCIAL PRODUCTS GMBH	1 869	1 772	63	1 212	6	25 456	138.3	17 432	131.6	123 297	795.9
TOTAL	8 515	10 508	816	9 125	998	197 846	1 632.3	148 819	1 337.5	966 822	8 147.5

TURNOVER
MONTHLY FIGURES - eur m



TURNOVER BY TYPOLOGIES
MONTHLY FIGURES - eur m



MOST TRADED UNDERLYING ASSETS
IN TERMS OF NUMBER OF TRADES

UNDERLYING ASSET	JUNE 2019			
	TRADES			DAILY
	NUMBER	% TOT	% CUM	
FTSE MIB GROSS TR	21 143	14.21%	14.21%	1 057
FTSE MIB NET-OF-TAX (LUX) TR	20 426	13.73%	27.93%	1 021
FTSE MIB	15 006	10.08%	38.02%	750
EURO STOXX 50	8 590	5.77%	43.79%	430
WTI FUTURES X7 LEVERAGED INDEX	3 990	2.68%	46.47%	200
DAX	3 964	2.66%	49.13%	198
UNICREDIT	3 302	2.22%	51.35%	165
NATURAL GAS FUTURES X7 LEVERAGED INDEX	3 078	2.07%	53.42%	154
WTI FUTURES X7 SHORT LEVERAGED INDEX	3 011	2.02%	55.44%	151
FIAT CHRYSLER AUTOMOBILES	2 755	1.85%	57.29%	138

MOST TRADED UNDERLYING ASSETS
IN TERMS OF TURNOVER

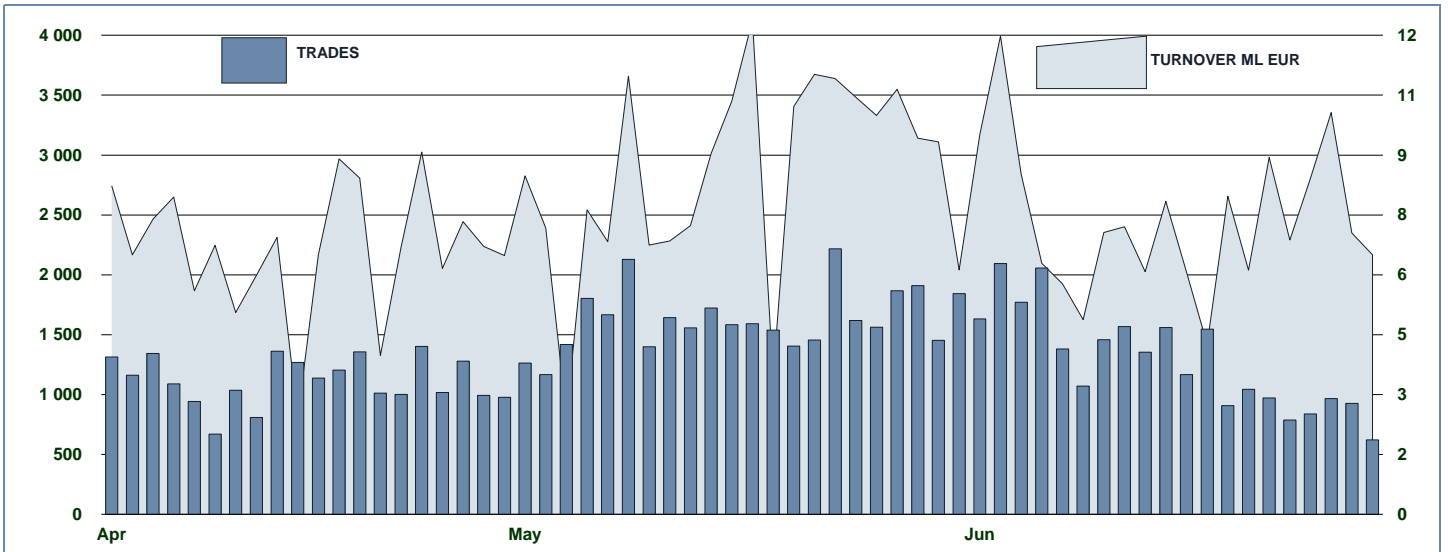
UNDERLYING ASSET	JUNE 2019			
	TURNOVER			DAILY
	eur m	% TOT	% CUM	
EURO STOXX 50	165.06	12.34%	12.34%	8.25
FTSE MIB NET-OF-TAX (LUX) TR	164.07	12.27%	24.61%	8.20
FTSE MIB	161.67	12.09%	36.70%	8.08
FTSE MIB GROSS TR	160.59	12.01%	48.70%	8.03
ITALIA LEVA 7 LONG	40.96	3.06%	51.77%	2.05
FUTURE SU FTSE MIB	30.89	2.31%	54.08%	1.54
ENEL	29.23	2.19%	56.26%	1.46
DAX	28.20	2.11%	58.37%	1.41
7X LONG INDEX LINKED TO BUND FUTURE V2	25.79	1.93%	60.30%	1.29
GENERALI	23.00	1.72%	62.02%	1.15

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 2018		MAY 2019		JUNE 2019		MAY 2019		JUNE 2019		JAN-JUN 2019	
	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	3 166	4 011	248	3 260	398	18 954	42.7	13 742	30.8	87 334	164.6	
DOMESTIC INDICES	1 255	1 239	68	1 131	47	10 675	133.1	8 186	107.8	55 767	725.2	
FOREIGN SHARES	401	684	14	574	173	3 729	5.7	1 533	1.9	13 965	19.7	
FOREIGN INDICES	499	612	18	462	10	2 029	4.7	1 839	5.9	8 673	19.7	
COMMODITIES	24	71	14	43		294	1.0	284	0.9	1 375	4.1	
INTEREST RATE	37	33		29		9	0.0	3	0.0	47	0.0	
EXCHANGE RATE	205	177	8	136	22	128	0.4	122	0.2	1 075	2.4	
OTHERS	4	4	-	3		1	0.0	14	0.0	26	0.1	
TOTAL	5 591	6 831	370	5 638	650	35 819	187.7	25 723	147.4	168 262	935.8	
ISSUERS												
BANCA AKROS	9	9	-	9	-	-	-	-	-	2	0.0	
BANCA IMI	427	334	-	474	155	4 348	5.1	2 530	4.1	20 777	28.7	
BANCA MONTE PASCHI SIENA	28	24	-	20	-	9	0.0	3	0.0	45	0.0	
BNP PARIBAS ISSUANCE	27	27	-	14	-	24	0.0	113	0.1	211	0.4	
COMMERZBANK	4	4	-	3	-	1	0.0	13	0.0	24	0.0	
NATIXIS STRUCTURED ISSUANCE	1	1	-	1	-	-	-	1	0.0	3	0.0	
SOCIETE GENERALE	12	12	-	12	-	5	0.0	2	0.0	45	0.1	
SOCIETE GENERALE ISSUER	1 273	1 662	300.0	1 383	128	2 966	8.6	2 315	4.8	14 947	29.8	
UNICREDIT BANK	2 149	3 272	7.0	2 802	367	20 907	162.8	15 549	131.3	97 413	829.3	
VONTOBEL FINANCIAL PRODUCTS GMBH	1 661	1 486	63.0	920	-	7 559	11.2	5 197	7.2	34 795	47.4	
TOTAL	5 591	6 831	370.0	5 638	650	35 819	187.7	25 723	147.4	168 262	935.8	
CALL/PUT												
CALL	3 456	4 092	160	3 428	407	26 224	160.4	18 028	127.1	123 121	837.9	
PUT	1 911	2 339	91	1 803	115	8 854	23.0	7 049	16.8	41 167	83.8	
EXPIRATION DATE												
EXPIRY < 3 MONTHS	1 560	1 926	5	1 672	171	21 332	41.3	17 190	37.5	102 743	186.2	
3 MONTHS < EXPIRY < 6 MONTHS	1 643	1 499	158	2 023	173	5 533	12.5	3 532	6.4	25 470	45.9	
6 MONTHS < EXPIRY < 12 MONTHS	1 602	2 393	184	1 248	300	3 383	6.9	787	1.4	12 505	21.5	
12 MONTHS < EXPIRY < 24 MONTHS	396	630	23	322	6	3 492	61.0	2 537	48.5	13 218	227.8	
24 MONTHS < EXPIRY < 60 MONTHS	173	166	-	156	-	2 054	65.9	1 655	53.2	14 153	453.2	
EXPIRY MORE THAN 60 MONTHS	217	217	-	217	-	25	0.1	22	0.3	173	1.2	

COVERED WARRANT

FIRST TEN COVERED WARRANT IN TERMS OF TURNOVER TRADED IN JUNE 2019 ON FTSE MIB INDEX

	ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	IT0005165649	UNICREDIT BANK	CALL	18 000.0	FTSE MIB	15/12/2023	53.13	49.30%	49.30%	1 644
2	IT0004900715	UNICREDIT BANK	CALL	20 000.0	FTSE MIB	18/12/2020	47.04	43.65%	92.96%	2 233
3	IT0005288821	UNICREDIT BANK	PUT	22 000.0	FTSE MIB	20/09/2019	0.58	0.54%	93.50%	33
4	IT0005259277	UNICREDIT BANK	PUT	22 000.0	FTSE MIB	21/06/2019	0.48	0.45%	93.95%	16
5	IT0005374316	BANCA IMI	PUT	19 000.0	FTSE MIB	20/09/2019	0.38	0.35%	94.30%	151
6	LU1840374166	SOCIETE GENERALE ISSUER	ESOT	-	FTSE MIB	21/06/2019	0.30	0.28%	94.58%	4
7	DE000VA8S512	VONTOBEL FINANCIAL PRODUCTS GMBH	CALL	22 000.0	FTSE MIB	19/07/2019	0.30	0.28%	94.86%	104
8	IT0005259269	UNICREDIT BANK	PUT	20 000.0	FTSE MIB	21/06/2019	0.26	0.24%	95.10%	220
9	DE000VA8S5Y1	VONTOBEL FINANCIAL PRODUCTS GMBH	CALL	21 000.0	FTSE MIB	19/07/2019	0.23	0.22%	95.32%	87
10	IT0005360414	BANCA IMI	PUT	17 500.0	FTSE MIB	20/12/2019	0.19	0.17%	95.49%	44

FIRST TEN COVERED WARRANT IN TERMS OF TURNOVER TRADED IN JUNE 2019 ON ITALIAN STOCKS

	ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	DE000HV42AB6	UNICREDIT BANK	PUT	0.5	TELECOM ITALIA	20/06/2019	1.44	4.67%	4.67%	236
2	DE000HV42V43	UNICREDIT BANK	CALL	0.4	TELECOM ITALIA	20/06/2019	1.09	3.54%	8.21%	203
3	DE000HV43ME3	UNICREDIT BANK	CALL	0.5	TELECOM ITALIA	19/09/2019	1.07	3.47%	11.68%	250
4	DE000HV429T8	UNICREDIT BANK	CALL	22.0	STMICROELECTRONICS	19/09/2019	1.02	3.32%	15.01%	325
5	DE000HV42588	UNICREDIT BANK	CALL	2.5	MEDIASET	20/06/2019	0.75	2.45%	17.45%	93
6	IT0005307944	UNICREDIT BANK	CALL	6.0	ENEL	20/06/2019	0.70	2.28%	19.73%	224
7	DE000VN9D6J9	VONTOBEL FINANCIAL PRODUCTS GMBH	CALL	13.5	GENERALI	21/06/2019	0.68	2.23%	21.95%	170
8	IT0005375404	BANCA IMI	CALL	14.5	STMICROELECTRONICS	02/12/2019	0.65	2.10%	24.05%	63
9	LU1650954644	SOCIETE GENERALE ISSUER	CALL	16.0	GENERALI	20/06/2019	0.57	1.85%	25.90%	145
10	IT0005368565	BANCA IMI	CALL	140.0	FERRARI	02/09/2019	0.57	1.85%	27.75%	195

FIRST TEN COVERED WARRANT IN TERMS OF TURNOVER TRADED IN JUNE 2019 ON OTHER UNDERLYINGS

	ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	DE000HV42GK4	UNICREDIT BANK	CALL	11 500.0	DAX	21/06/2019	1.56	17.53%	17.53%	226
2	IT0005309890	UNICREDIT BANK	PUT	12 000.0	DAX	21/06/2019	1.50	16.88%	34.41%	315
3	DE000HV41D04	UNICREDIT BANK	PUT	12 500.0	DAX	21/06/2019	0.63	7.05%	41.46%	96
4	DE000HV43YU4	UNICREDIT BANK	CALL	7 500.0	NASDAQ 100	21/06/2019	0.40	4.48%	45.94%	105
5	DE000HV43YT6	UNICREDIT BANK	CALL	7 000.0	NASDAQ 100	21/06/2019	0.36	4.01%	49.94%	77
6	LU1910535753	SOCIETE GENERALE ISSUER	ESOT	-	ORO	21/06/2019	0.35	3.91%	53.85%	31
7	DE000HV45NV0	UNICREDIT BANK	CALL	200.0	FACEBOOK	18/09/2019	0.16	1.75%	55.60%	6
8	DE000VA8S926	VONTOBEL FINANCIAL PRODUCTS GMBH	PUT	1 300.0	ORO	20/12/2019	0.15	1.64%	57.25%	74
9	DE000HV41C23	UNICREDIT BANK	PUT	11 500.0	DAX	21/06/2019	0.13	1.48%	58.73%	30
10	DE000VA8S918	VONTOBEL FINANCIAL PRODUCTS GMBH	PUT	1 200.0	ORO	20/12/2019	0.13	1.44%	60.17%	19

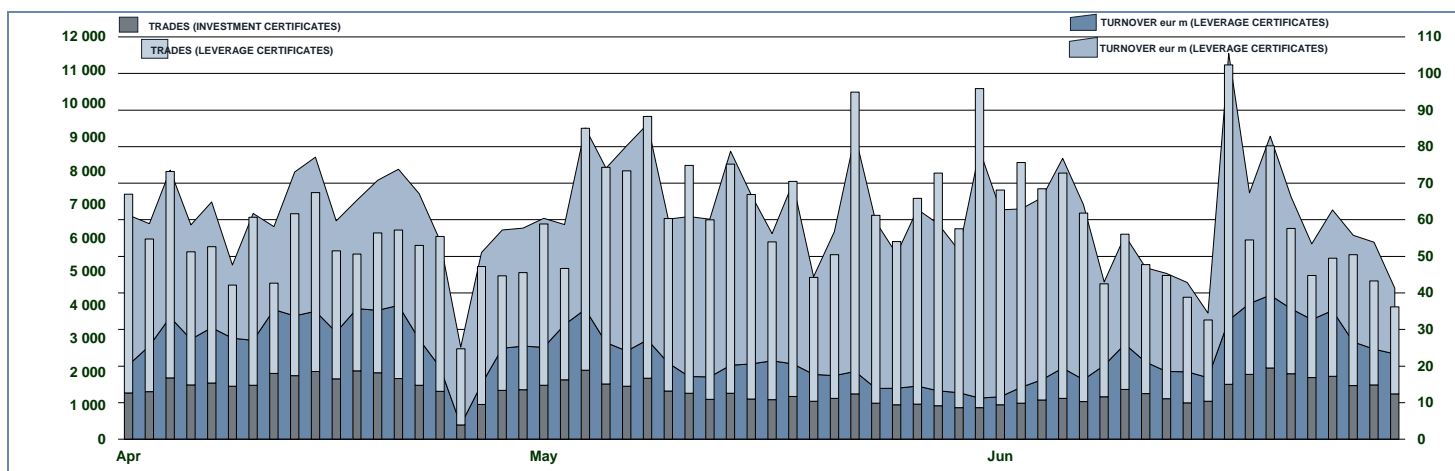
FIRST TEN EXOTIC COVERED WARRANT IN TERMS OF TURNOVER TRADED IN JUNE 2019

	ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	LU1910535753	SOCIETE GENERALE ISSUER	ESOT	-	ORO	21/06/2019	0.35	10.03%	10.03%	31
2	LU1840380304	SOCIETE GENERALE ISSUER	ESOT	-	UNICREDIT	21/06/2019	0.31	8.93%	18.96%	43
3	LU1840374166	SOCIETE GENERALE ISSUER	ESOT	-	FTSE MIB	21/06/2019	0.30	8.70%	27.66%	4
4	LU1896425631	SOCIETE GENERALE ISSUER	ESOT	-	FIAT CHRYSLER AUTOMOBILES	21/06/2019	0.29	8.43%	36.09%	11
5	DE000HV44W04	UNICREDIT BANK	ESOT	-	TENARIS	19/09/2019	0.20	5.88%	41.97%	8
6	DE000HV44X15	UNICREDIT BANK	ESOT	-	UBI BANCA	18/07/2019	0.15	4.35%	46.32%	5
7	LU1840378662	SOCIETE GENERALE ISSUER	ESOT	-	INTESA SANPAOLO	21/06/2019	0.12	3.51%	49.84%	20
8	DE000HV42CV0	UNICREDIT BANK	ESOT	-	BANCO BPM	20/06/2019	0.12	3.44%	53.27%	12
9	LU1946471072	SOCIETE GENERALE ISSUER	ESOT	-	TELECOM ITALIA	20/12/2019	0.10	2.79%	56.07%	22
10	DE000HV44VY0	UNICREDIT BANK	ESOT	-	LEONARDO	18/07/2019	0.09	2.66%	58.73%	9

DISTRIBUTION OF TRADING BY SIZE OF TRADES

SIZE OF TRADE (eur)	MAY 2019		JUNE 2019		JAN-JUN 2019				
	Trades	eur m	Trades	eur m	Trades	% TOT			
0	250	9 878	0.9	7 663	0.6	47 125	28.01%	4.1	0.44%
250	500	4 814	1.7	3 073	1.1	22 557	13.41%	8.2	0.87%
500	1 000	4 638	3.2	2 919	2.1	22 529	13.39%	15.9	1.70%
1 000	2 000	3 704	5.3	2 526	3.6	19 393	11.53%	27.5	2.94%
2 000	3 000	2 558	6.2	1 543	3.8	11 439	6.80%	27.7	2.96%
3 000	4 000	1 684	5.8	1 299	4.5	8 189	4.87%	28.1	3.00%
4 000	5 000	1 376	6.0	1 242	5.4	6 285	3.74%	27.5	2.94%
5 000	10 000	2 996	20.0	2 105	14.0	11 525	6.85%	76.7	8.20%
10 000	15 000	477	5.5	529	6.2	1 978	1.18%	23.3	2.49%
15 000	20 000	219	3.8	121	2.1	974	0.58%	17.3	1.85%
20 000	25 000	301	7.0	369	8.4	1 146	0.68%	26.1	2.79%
25 000	50 000	2 419	78.5	1 717	59.5	10 331	6.14%	372.1	39.76%
50 000	75 000	743	41.6	608	35.1	4 764	2.83%	277.7	29.67%
75 000	150 000	11	1.2	9	1.0	26	0.02%	2.7	0.28%
150 000		1	1.0			1	0.00%	1.0	0.11%

CERTIFICATES

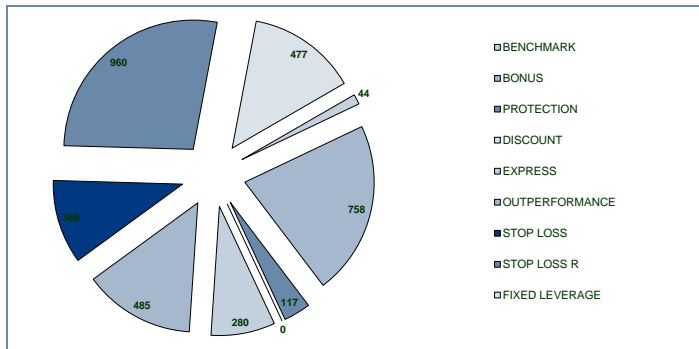


MAIN INDICATORS

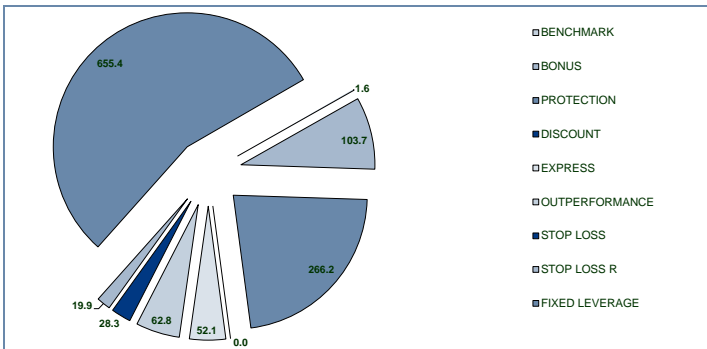
	LISTED SeDeX					TRADING					
	DEC 2018	MAY 2019		JUNE 2019		MAY 2019		JUNE 2019		JAN-JUN 2019	
	LISTED END OF MONTH	LISTED END OF MONTH	MONTH NEW LISTED	LISTED END OF MONTH	MONTH NEW LISTED	TRADES number	TURNOVER eur m	TRADES number	TURNOVER eur m	TRADES number	TURNOVER eur m
LEVERAGE CERTIFICATES CLASS A - UNDERLYING ASSETS											
DOMESTIC SHARES	457	658	144	580	114	6 938	22.5	4 745	13.9	35 747	114.3
DOMESTIC INDICES	111	139	28	118	26	6 740	25.5	4 592	15.1	33 618	131.7
FOREIGN SHARES	113	162	31	190	83	2 298	8.5	1 410	4.9	11 514	51.5
FOREIGN INDICES	183	272	66	210	34	4 483	19.5	2 480	9.6	18 569	66.2
COMMODITIES	68	129	61	144	34	1 253	7.8	973	4.6	4 615	27.0
INTEREST RATE	-	-	-	-	-	-	-	-	-	-	-
EXCHANGE RATE	52	77	21	84	8	141	0.4	81	0.2	871	3.8
OTHERS	-	-	-	-	-	-	-	-	-	-	-
TOTAL	984	1 437	351	1 326	299	21 853	84.2	14 281	48	104 934	394
LEVERAGE CERTIFICATES CLASS B - UNDERLYING ASSETS											
DOMESTIC SHARES	64	93	-	93	-	2 184	16.1	1 470	10.3	11 177	105.7
DOMESTIC INDICES	38	44	-	44	-	79 859	715.0	51 753	447.1	373 935	3 433.8
FOREIGN SHARES	42	83	-	83	-	880	4.4	501	2.2	2 653	11.9
FOREIGN INDICES	88	121	-	119	5	10 835	97.5	7 714	81.5	47 344	361.8
COMMODITIES	94	119	-	124	-	16 568	73.1	17 517	82.8	98 995	400.4
INTEREST RATE	14	10	-	10	-	326	9.4	615	30.5	1 754	47.8
EXCHANGE RATE	4	4	-	4	-	247	3.6	135	1.1	1 501	19.4
OTHERS	-	-	-	-	-	-	-	-	-	-	-
TOTAL	344	474	-	477	5	110 899	919.3	79 705	655.4	537 359	4 380.8
INVESTMENT CERTIFICATES - UNDERLYING ASSETS											
DOMESTIC SHARES	742	816	35	769	28	7 152	83.9	5 592	84.4	42 181	558.2
DOMESTIC INDICES	53	52	1	49	-	2 671	46.2	2 238	38.9	11 814	219.7
FOREIGN SHARES	361	441	41	411	7	5 711	86.5	4 552	81.0	30 632	455.1
FOREIGN INDICES	199	198	4	197	6	8 686	160.2	12 810	228.0	45 964	862.4
COMMODITIES	16	14	-	14	-	4	0.1	4	0.0	46	0.4
INTEREST RATE	4	4	-	4	-	39	0.7	18	0.4	205	4.2
EXCHANGE RATE	17	20	5	20	-	343	2.7	291	3.8	1 436	14.6
OTHERS	204	221	9	220	3	4 669	60.9	3 605	50.0	23 989	321.7
TOTAL	1 596	1 766	95	1 684	44	29 275	441.1	29 110	486.4	156 267	2 436.4
LEVERAGE CERTIFICATES CLASS A - ISSUERS											
BNP PARIBAS ISSUANCE	820	1 284	351	1 174	299	21 314	78.8	14 115	46.3	102 492	352.5
UNICREDIT BANK	164	153	-	152	-	539	5.4	166	2.0	2 442	42.0
TOTAL	984	1 437	351	1 326	299	21 853	84.2	14 281	48.2	104 934	394.5
LEVERAGE CERTIFICATES CLASS B - ISSUERS											
BNP PARIBAS ISSUANCE	14	14	-	14	-	6 496	124.1	3 239	36.9	27 603	353.5
COMMERZBANK	8	8	-	8	-	191	0.1	128	0.1	714	0.7
DEUTSCHE BANK AG	4	-	-	-	-	-	-	-	-	5	0.0
SOCIETE GENERALE ISSUER	60	120	-	118	-	82 371	600.0	61 441	442.9	394 227	2 694.5
UNICREDIT BANK	66	66	-	66	-	4 174	70.2	2 808	52.2	27 572	593.6
VONTobel FINANCIAL PRODUCTS GMBH	192	266	-	271	5	17 667	124.9	12 089	123.3	87 238	738.5
TOTAL	344	474	-	477	5	110 899	919.3	79 705	655.4	537 359	4 380.8
INVESTMENT CERTIFICATES - ISSUERS											
BANCA AKROS	130	117	-	112	-	10 245	157.9	8 493	139.6	52 636	802.7
BANCA IMI	147	254	56	262	10	7 865	164.2	13 343	268.9	44 481	1 000.4
BNP PARIBAS ISSUANCE	264	294	21	270	-	2 900	26.6	1 633	16.7	14 916	140.2
CITIGROUP GLOBAL MARKETS FUNDING LU	1	1	-	1	-	-	-	-	-	-	-
COMMERZBANK	99	99	-	98	-	827	7.6	812	9.0	6 448	60.9
CREDIT AGRICOLE CIB FIN (GUERNSEY)	1	1	-	1	-	2	0.0	4	0.0	11	0.1
CREDIT AGRICOLE CIB FINANCIAL PROD	3	3	-	3	-	23	0.4	15	0.3	124	2.2
CREDIT AGRICOLE CIB FINANCIAL SOLUT	9	8	-	8	-	58	0.8	17	0.2	222	3.8
CREDIT AGRICOLE CORP AND INV BANK	2	2	-	2	-	35	0.6	9	0.2	176	2.9
CREDIT SUISSE	36	44	-	43	-	1 470	21.9	487	5.2	3 509	63.3
DEUTSCHE BANK AG	81	67	-	67	-	129	2.7	117	2.4	1 060	19.2
EXANE FINANCE	25	19	-	18	-	156	2.6	80	0.7	807	10.2
GOLDMAN SACHS FIN CORP INT	-	1	-	1	-	2	0.0	3	0.1	7	0.1
GOLDMAN SACHS INTERNATIONAL	73	74	10	65	-	395	4.1	252	3.0	2 066	24.6
INGBANK	4	3	-	3	-	168	1.8	170	1.9	814	8.9
JP MORGAN STRUCTURED PRODUCTS B.V	4	4	-	4	-	15	0.3	10	0.2	43	0.8
MORGAN STANLEY BV	4	6	-	6	-	42	1.4	28	0.3	238	5.1
NATIXIS STRUCTURED ISSUANCE	37	42	1	43	1	874	11.1	820	9.1	5 478	78.4
NATWEST MARKETS PLC	2	2	-	2	-	1	0.0	-	-	1	0.0
SOCIETE GENERALE EFFETEN	3	-	-	-	-	-	-	-	-	-	-
SOCIETE GENERALE ISSUER	89	120	6	141	31	809	8.0	471	5.3	4 194	43.6
UBS AG	11	11	1	12	1	460	6.4	535	9.9	2 607	41.5
UNICREDIT BANK	555	573	-	500	-	2 569	20.5	1 665	12.4	15 165	117.7
VONTobel FINANCIAL PRODUCTS GMBH	16	20	-	21	1	230	2.3	146	1.2	1 264	10.0
TOTAL	1 596	1 766	95	1 684	44	29 275	441.1	29 110	486.4	156 267	2 436.4

CERTIFICATES

NUMBER OF LISTED CERTIFICATES



TURNOVER BY TYPOLOGIES - eur m



MAIN INDICATORS

LISTED SeDeX

TRADING

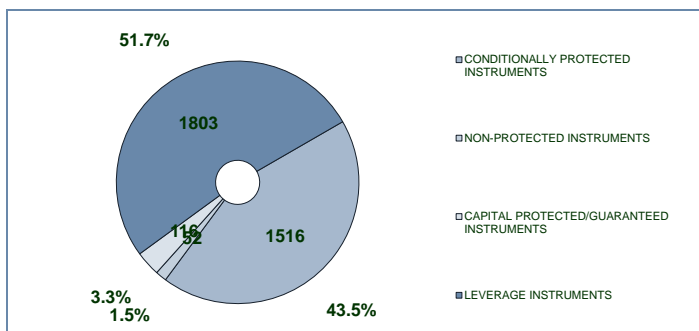
DEC 2018		MAY 2019		JUNE 2019		MAY 2019		JUNE 2019		JAN-JUN 2019		
LISTED	LISTED	MONTH	LISTED	MONTH	LISTED	MONTH	TRADES	TURNOVER	TRADES	TURNOVER	TRADES	TURNOVER
END of MONTH	END of MONTH	NEW LISTED	END of MONTH	NEW LISTED	END of MONTH	NEW LISTED	number	eur m	number	eur m	number	eur m

CERTIFICATES - TYPOLOGY

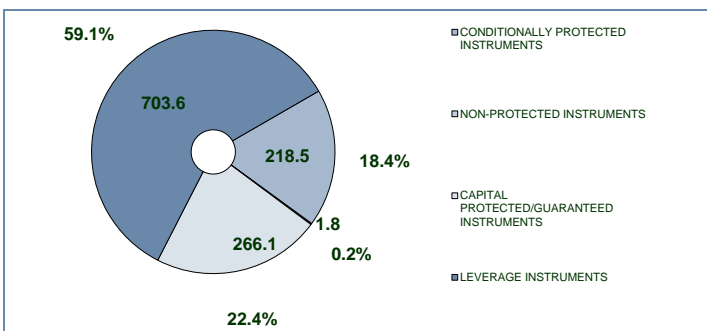
BENCHMARK (*)	39	43	-	44	1	295	3.3	189	1.6	1 587	14.0
BONUS	735	808	18	758	34	6 208	98.6	5 447	103.7	34 698	595.6
PROTECTION	127	116	5	117	4	11 761	210.5	14 980	266.2	61 594	1 116.7
DISCOUNT	-	-	-	-	-	-	-	-	-	-	-
EXPRESS	270	278	9	280	4	5 417	63.5	4 257	52.1	27 347	334.2
OUTPERFORMANCE	425	521	63	485	1	5 594	65.3	4 237	62.8	31 041	375.8
STOP LOSS	231	599	319	366	99	13 714	42.0	9 510	28.3	67 986	190.5
STOP LOSS R	753	838	32	960	200	8 139	42.2	4 771	19.9	36 948	204.0
FIXED LEVERAGE	344	474	-	477	5	110 899	919.3	79 705	655.4	537 359	4 380.8
CERTIFICATES IN DISTRIBUTION	-	-	-	-	-	-	-	-	-	-	-
TOTAL	2 924	3 677	446	3 487	348	162 027	1 444.6	123 096	1 190.1	798 560	7 211.7

(*) 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)

MAY 2019

JUNE 2019

JAN-JUN 2019

SIZE OF TRADE (eur)	MAY 2019		JUNE 2019		JAN-JUN 2019				
	Trades	eur m	Trades	eur m	Trades	% TOT	eur m	% TOT	
-	250	9 784	1.3	7 919	1.0	51 250	6.42%	6.6	0.09%
250	500	9 507	3.5	6 866	2.6	48 334	6.05%	18.0	0.25%
500	1 000	16 343	12.2	12 084	8.9	81 508	10.21%	60.4	0.84%
1 000	2 000	24 572	35.8	17 406	25.1	118 524	14.84%	172.6	2.39%
2 000	3 000	14 376	35.4	10 473	25.9	71 346	8.93%	175.7	2.44%
3 000	4 000	9 964	34.4	6 811	23.5	48 086	6.02%	165.7	2.30%
4 000	5 000	9 237	42.1	6 596	29.9	44 189	5.53%	201.1	2.79%
5 000	10 000	25 839	189.4	19 103	136.8	120 276	15.06%	875.0	12.13%
10 000	15 000	17 512	220.1	15 089	187.6	88 324	11.06%	1 107.2	15.35%
15 000	20 000	9 040	152.3	7 128	118.7	47 740	5.98%	797.7	11.06%
20 000	25 000	3 617	79.4	3 683	79.8	19 147	2.40%	420.2	5.83%
25 000	50 000	7 879	287.0	6 113	210.5	36 119	4.52%	1 257.1	17.43%
50 000	75 000	2 175	128.4	1 957	113.5	12 086	1.51%	709.6	9.84%
75 000	150 000	2 054	199.8	1 597	159.7	10 827	1.36%	1 067.2	14.80%
150 000		128	23.6	271	66.6	804	0.10%	177.5	2.46%

CERTIFICATES

FIRST TEN LEVERAGE CERTIFICATES CLASS A IN TERMS OF TURNOVER TRADED IN JUNE 2019												
ISIN	Issuer	Type	Strike	Underlying	Barrier	Expiration Date	Turnover eur m	% TOT	% CUM	Trades		
1	NL0013310048	BNP PARIBAS ISSUANCE	BEAR	73.8	FUTURE PETROLIO WTI	71.6	19/12/2025	3.4	7.15%	7.15%	320	
2	NL0013408578	BNP PARIBAS ISSUANCE	BULL	19.500.0	FTSE MIB	19.500.0	20/09/2019	1.5	3.14%	10.29%	263	
3	NL0012662960	BNP PARIBAS ISSUANCE	BEAR	28.551.9	DOW JONES INDUSTRIAL AVG	27.695.4	16/12/2020	1.5	3.04%	13.33%	48	
4	NL0013402259	BNP PARIBAS ISSUANCE	BEAR	21.500.0	FTSE MIB	21.500.0	20/12/2019	1.4	2.92%	16.23%	93	
5	NL0013406669	BNP PARIBAS ISSUANCE	BEAR	22.500.0	FTSE MIB	22.500.0	20/09/2019	1.4	2.89%	19.14%	77	
6	NL0013492002	BNP PARIBAS ISSUANCE	BEAR	21.250.0	FTSE MIB	21.250.0	20/09/2019	1.0	2.02%	21.15%	589	
7	NL0013492176	BNP PARIBAS ISSUANCE	BULL	19.500.0	FTSE MIB	19.500.0	20/12/2019	0.9	1.81%	22.97%	455	
8	NL0012165302	BNP PARIBAS ISSUANCE	BEAR	24.546.5	FTSE MIB	23.810.1	18/12/2020	0.6	1.22%	24.19%	48	
9	NL0013492028	BNP PARIBAS ISSUANCE	BEAR	21.750.0	FTSE MIB	21.750.0	20/09/2019	0.6	1.18%	25.37%	339	
10	NL0013408545	BNP PARIBAS ISSUANCE	BULL	19.000.0	FTSE MIB	18.000.0	20/09/2019	0.6	1.17%	26.54%	52	

FIRST TEN LEVERAGE CERTIFICATES CLASS B IN TERMS OF TURNOVER TRADED IN JUNE 2019												
ISIN	Issuer	Type	Strike	Underlying	Barrier	Expiration Date	Turnover eur m	% TOT	% CUM	Trades		
1	DE0005G20N16	SOCIETE GENERALE ISSUER	BULL	-	FTSE MIB NET-OF-TAX (LUX) TR	31/12/2099	137.1	20.92%	20.92%	####		
2	DE0005G20N14	SOCIETE GENERALE ISSUER	BEAR	-	FTSE MIB GROSS TR	31/12/2099	136.5	20.82%	41.74%	####		
3	DE000H040656	UNICREDIT BANK	BULL	-	ITALIA LEVA 7 LONG	16/10/2020	38.8	6.08%	47.81%	1.205		
4	LU1490183091	SOCIETE GENERALE ISSUER	BULL	-	FTSE MIB NET-OF-TAX (LUX) TR	18/09/2021	27.0	4.12%	51.93%	3.430		
5	DE000V08RFL2	VONTobel FINANCIAL PRODUCTS GMBH	BULL	-	7X LONG INDEX LINKED TO BUND FUTURE V2	18/12/2020	25.8	3.94%	55.86%	162		
6	LU1490183331	SOCIETE GENERALE ISSUER	BEAR	-	FTSE MIB GROSS TR	18/09/2021	22.8	3.47%	59.34%	3.509		
7	DE000VNSAM33	VONTobel FINANCIAL PRODUCTS GMBH	BULL	-	VT 7X MIB	18/12/2020	19.1	2.82%	62.26%	1.919		
8	NL0012666408	BNP PARIBAS ISSUANCE	BEAR	-	FUTURE SU FTSE MIB	17/12/2021	15.4	2.35%	64.61%	1.118		
9	NL0012666390	BNP PARIBAS ISSUANCE	BULL	-	FUTURE SU FTSE MIB	17/12/2021	15.3	2.34%	66.94%	1.366		
10	LU1434170186	SOCIETE GENERALE ISSUER	BULL	-	WTI FUTURES X7 LEVERAGED INDEX	18/06/2021	13.5	2.07%	69.01%	3.990		

FIRST TEN PROTECTION CERTIFICATES IN TERMS OF TURNOVER TRADED IN JUNE 2019													
ISIN	Issuer	Marketing Name	Protection Level	Underlying	Participation	Cap	Expiration Date	Turnover eur m	% TOT	% CUM	Trades		
1	XS1940202440	BANCA IMI	STANDARD	EURO STOXX 50	NO	NO	20/02/2026	38.8	14.57%	14.57%	2.581		
2	IT0005354168	BANCA IMI	STANDARD	EURO STOXX 50	NO	NO	27/03/2026	37.0	13.89%	28.46%	2.312		
3	XS1940202366	BANCA IMI	STANDARD	SMI	NO	NO	24/02/2025	19.8	7.46%	35.91%	1.487		
4	IT0005089948	BANCA AKROS	TARGET CEDOLA	27.6	DEUTSCHE BANK	NO	NO	20/03/2020	16.9	6.35%	42.26%	675	
5	IT0005137456	BANCA AKROS	TARGET CEDOLA	3.418.2	EURO STOXX 50	NO	NO	15/01/2021	12.8	4.84%	47.10%	708	
6	IT0005140212	BANCA AKROS	TARGET CEDOLA	21.307.5	FTSE MIB	NO	NO	17/12/2021	11.5	4.32%	51.42%	632	
7	IT0005344821	BANCA IMI	EQUITY PROTECTION	3.190.1	EURO STOXX 50	100.00%	1.450.0	23/10/2023	10.8	4.06%	55.48%	255	
8	IT0005125116	BANCA AKROS	TARGET CEDOLA	1.810.1	EURO STOXX SELECT DIVIDEND 30 INDEX	NO	NO	15/08/2023	10.7	4.00%	59.49%	759	
9	IT0005056620	BANCA AKROS	TARGET CEDOLA	11.9	TELEFONICA	NO	NO	18/10/2019	10.2	3.85%	63.33%	290	
10	XS1901204575	BANCA IMI	EQUITY PROTECTION	-	FTSE100/EUROSTOXX50/SMI	127.00%	NO	18/12/2023	8.3	3.13%	66.46%	347	

FIRST TEN BONUS CERTIFICATES IN TERMS OF TURNOVER TRADED IN JUNE 2019												
ISIN	Issuer	Marketing Name	Underlying	Barrier	Bonus	Cap	Expiration Date	Turnover eur m	% TOT	% CUM	Trades	
1	XS1839115893	BANCA IMI	BONUS CAP	EURO STOXX 50	2.422.5	104.00%	1.0	11/07/2022	14.2	13.73%	13.73%	396
2	XS1940202101	BANCA IMI	BONUS CAP	ENEL	3.2	104.90%	NO	22/02/2023	10.6	10.24%	23.97%	609
3	XS1944369592	BANCA IMI	BONUS CAP	ENIGIE	7.9	104.85%	NO	28/02/2022	8.5	8.23%	32.20%	305
4	XS1937859474	BANCA IMI	BONUS CAP	E.ON	5.8	104.85%	NO	14/02/2023	8.1	7.79%	39.99%	229
5	IT0005344870	BANCA IMI	BONUS CAP	EURO STOXX 50	2.256.5	103.90%	NO	12/10/2022	6.5	6.25%	46.24%	160
6	IT0005339559	BANCA IMI	BONUS CAP	FTSE MIB	12.738.9	104.00%	1.0	12/08/2022	5.9	5.71%	51.94%	185
7	XS1784343779	BANCA IMI	BONUS CAP	EURO STOXX 50	2.365.7	102.75%	1.0	06/04/2021	4.8	4.64%	56.58%	162
8	XS1915693185	BANCA IMI	BONUS CAP	ENEL	2.9	104.50%	NO	28/12/2022	4.0	3.85%	60.43%	127
9	XS1898484865	BANCA IMI	BONUS CAP	BIAYER	39.9	105.00%	NO	15/11/2022	2.8	2.66%	63.10%	262
10	XS1909183882	BANCA IMI	BONUS CAP	ENI	7.8	104.00%	NO	09/12/2022	2.5	2.38%	65.46%	67

FIRST TEN BENCHMARK CERTIFICATES IN TERMS OF TURNOVER TRADED IN JUNE 2019												
ISIN	Issuer	Marketing Name	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades				
1	DE000VNS6GH2	VONTobel FINANCIAL PRODUCTS GMBH	TRACKER	SOLACTIVE 5G TECHNOLOGY PERFORMANCE-INDEX	11/12/2028	0.5	28.83%	28.83%	18			
2	DE000VNS4CB2	VONTobel FINANCIAL PRODUCTS GMBH	TRACKER	SOLACTIVE BLOCKCHAIN TECHNOLOGY PERFORMANCE-INDEX	31/12/2099	0.1	7.73%	36.55%	26			
3	XS1778182791	SOCIETE GENERALE ISSUER	BENCHMARK	S&P 500 TRN USD	31/12/2099	0.1	7.02%	43.97%	7			
4	DE000V72K086	VONTobel FINANCIAL PRODUCTS GMBH	TRACKER	SOLACTIVE EU HIGH DIV LOW VOL PERF	17/02/2023	0.1	6.64%	50.27%	3			
5	DE000DM7J701	DEUTSCHE BANK AG	INDEX CERTIFICATE	SOLACTIVE CHINA INTERNET TR	17/10/2019	0.1	6.08%	56.30%	4			
6	DE000VNS6G96	VONTobel FINANCIAL PRODUCTS GMBH	TRACKER	SOLACTIVE ARTIFICIAL INTELLIGENCE PERFORMANCE	24/01/2023	0.1	5.90%	62.20%	18			
7	XS1778181636	SOCIETE GENERALE ISSUER	BENCHMARK	MSCI TRN WORLD INDEX	31/12/2099	0.1	5.74%	67.84%	5			
8	XS1778185119	SOCIETE GENERALE ISSUER	BENCHMARK	EUROSTOXX BANK TRN	31/12/2099	0.1	4.80%	72.73%	19			
9	DE000VNS6386	VONTobel FINANCIAL PRODUCTS GMBH	TRACKER	CYBER SECURITY PERFORMANCE-INDEX	16/03/2023	0.1	4.39%	77.13%	14			
10	DE000VNS6S56	VONTobel FINANCIAL PRODUCTS GMBH	TRACKER	SOLACTIVE BATTERY ENERGY STORAGE PERFORMANCE INDEX	06/12/2022	0.1	3.47%	80.59%	9			

FIRST TEN OTHER CERTIFICATES IN TERMS OF TURNOVER TRADED IN JUNE 2019												
ISIN	Issuer	Marketing Name	Underlying	Strike	Barrier	Expiration Date	Turnover eur m	% TOT	% CUM	Trades		
1	XS1963444465	BANCA IMI	SWITCH	GENERALI	-	16.8	12/04/2023	13.0	11.29%	11.29%	268	
2	DE000Y3R5K38	UBS AG	EXPRESS	BAYERING GRUPO/NOKIA/UIB	-	15/05/2024	7.1	6.20%	17.49%	205		
3	IT0005191812	BANCA AKROS	COUPON PREMILUM	EURO STOXX 50	2.136.3	16/12/2022	6.8	5.90%	23.39%	273		
4	XS1520273118	CREDIT SUISSE	PHOENIX AUTOCALLABLE	ING/NOKIA/SOCIETE GENERALE/BRITISH AMERICAN	-	11/04/2023	2.9	2.51%	25.91%	279		
5	XS1936920269	BANCA IMI	DOUBLE EXPRESS	SANOFI/AXA	-	28/02/2023	2.3	2.01%	27.92%	80		
6	IT0005042090	BANCA AKROS	AUTOCALLABLE STEP	EUROSTOXX BANKS (P)	153.5	17/04/2020	2.3	2.01%	29.93%	204		
7	DE000C244826	COMMERZBANK	AUTOCALL PHOENIX	ENEL/ENI/GENERALI/INTESA/IFCA	-	18/11/2019	2.1	1.84%	31.77%	168		
8	IT0005282204	BANCA AKROS	COUPON PREMILUM	EURO STOXX 50	2.158.9	16/09/2022	2.0	1.74%	33.51%	149		
9	XS1307843082	INGENIUM	EXPRESS	GENERALI	-	09/12/2020	1.9	1.61%	35.15%	167		
10	IT0006744830	NATIS STRUCTURED ISSUANCE	AUTOCALL PHOENIX	SOCIETE GENERALE/FOA/AIDIDAS/STMICROELECTRONICS	-	11/04/2024	1.5	1.34%	36.46%	162		

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