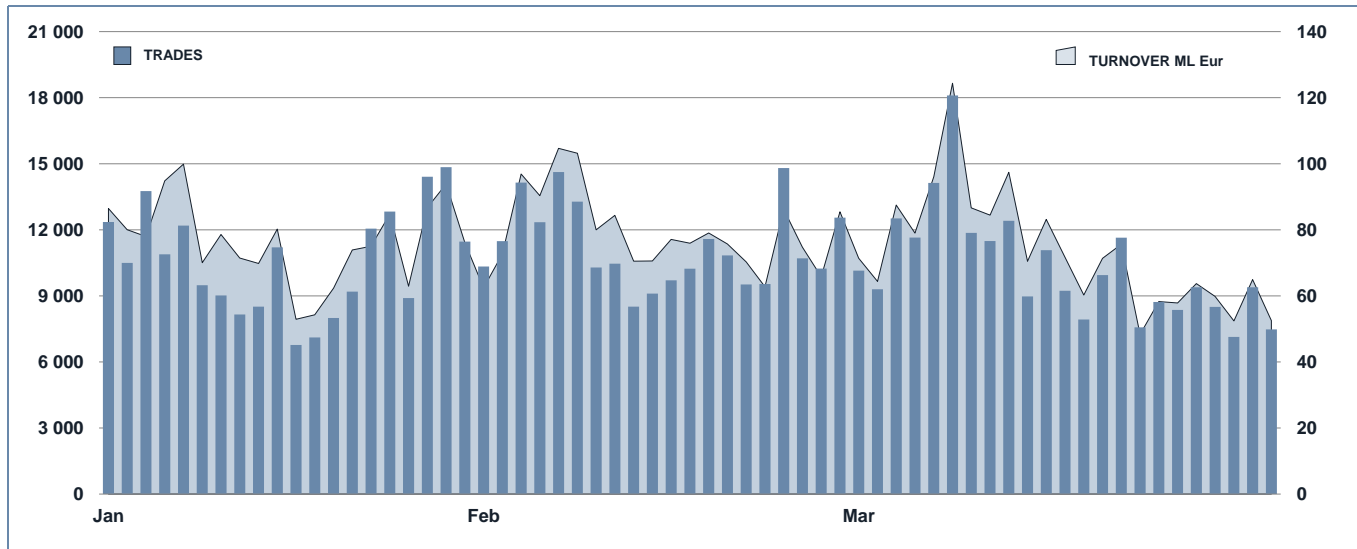




Sedex Statistics

March 2021

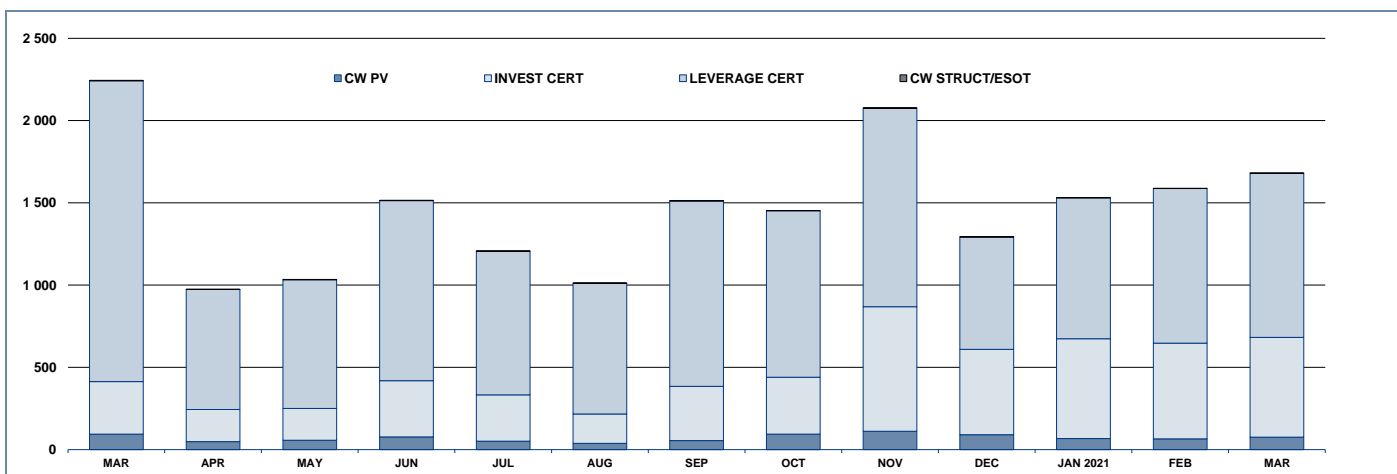
SECURITISED DERIVATIVES DAILY TURNOVER



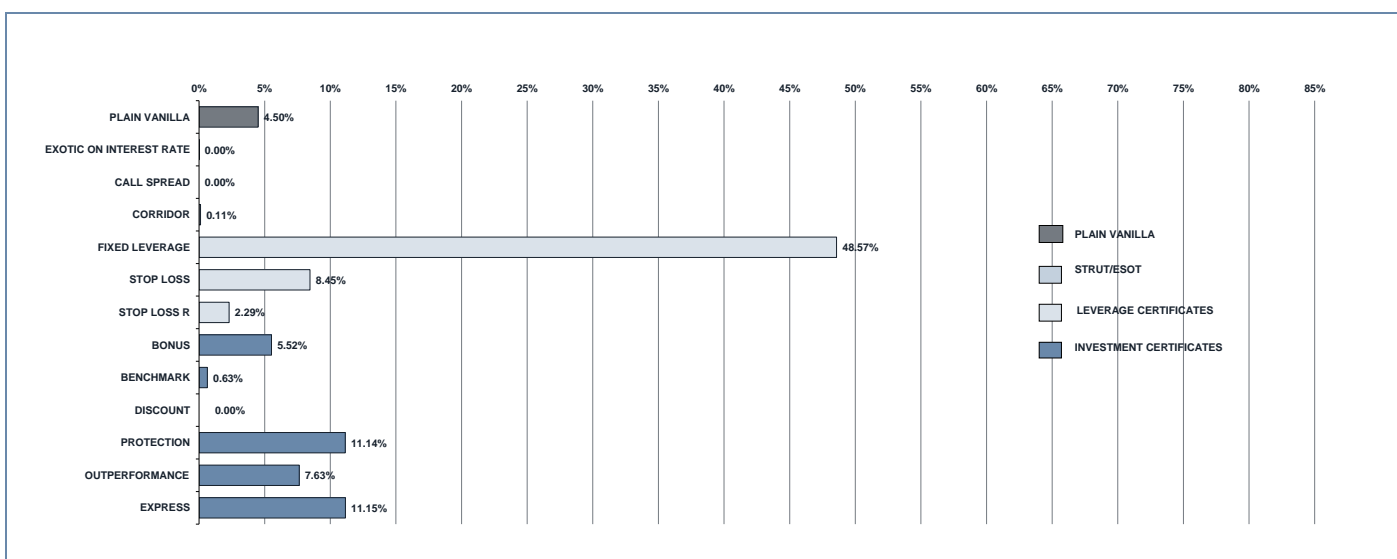
MAIN INDICATORS

	LISTED SeDeX					TRADING					
	DEC2020 LISTED END OF MONTH	FEBRUARY 2021 LISTED END OF MONTH	MONTH NEW LISTED	MARCH 2021 LISTED END OF MONTH	MONTH NEW LISTED	FEBRUARY 2021 TRADES number	TURNOVER eur m	MARCH 2021 TRADES number	TURNOVER eur m	JAN-MAR 2021 TRADES number	TURNOVER eur m
<b>MARKET SEGMENTS</b>											
CW PLAIN VANILLA	4 200	5 015	624	4 704	1 006	29 041	65.7	30 674	75.6	88 108	209.1
STRUCTURED/EXOTIC CW	222	303	141	172	23	651	1.6	850	2.3	2 001	5.4
LEVERAGE CERTIFICATES CLASS A	2 410	3 240	922	3 376	1 169	37 263	176.3	39 895	180.6	113 493	536.9
LEVERAGE CERTIFICATES CLASS B	902	923	29	935	24	107 759	763.5	112 959	816.6	317 828	2 256.5
INVESTMENT CERTIFICATES CLASS A	46	52	2	64	12	2 563	15.2	1 563	10.6	7 119	46.5
INVESTMENT CERTIFICATES CLASS B	1 898	2 093	178	2 150	197	47 010	566.4	51 007	595.9	144 318	1 748.1
of which CERTIFICATES IN DISTRIBUTION	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>9 678</b>	<b>11 626</b>	<b>1 896</b>	<b>11 401</b>	<b>2 431</b>	<b>224 287</b>	<b>1 588.7</b>	<b>236 948</b>	<b>1 681.7</b>	<b>672 867</b>	<b>4 802.4</b>
<b>UNDERLYING ASSETS</b>											
DOMESTIC SHARES	3 744	4 504	804	4 554	1 132	40 243	166.5	41 920	165.3	119 444	482.9
DOMESTIC INDICES	908	946	160	830	121	72 938	606.8	77 222	643.3	216 605	1 781.1
FOREIGN SHARES	2 087	2 668	483	2 718	716	21 518	105.3	24 928	130.4	67 966	345.9
FOREIGN INDICES	1 368	1 710	227	1 608	199	40 304	398.8	44 720	383.4	132 346	1 271.4
COMMODITIES	717	816	102	732	140	28 120	106.4	23 478	103.0	73 465	292.5
INTEREST RATE	25	22	-	22	-	64	0.7	57	0.9	145	1.6
EXCHANGE RATE	227	261	8	215	41	1 156	7.1	1 507	11.5	3 831	25.5
OTHERS	602	699	112	722	82	19 944	197.1	23 116	244.0	59 065	601.5
<b>TOTAL</b>	<b>9 678</b>	<b>11 626</b>	<b>1 896</b>	<b>11 401</b>	<b>2 431</b>	<b>224 287</b>	<b>1 588.7</b>	<b>236 948</b>	<b>1 681.7</b>	<b>672 867</b>	<b>4 802.4</b>
<b>ISSUERS</b>											
BANCA AKROS	49	48	-	47	-	2 137	31.8	2 009	28.5	5 989	85.6
BANCA MONTE PASCHI SIENA	12	8	-	8	-	-	-	-	-	-	-
BANCA PROFILO	-	-	-	1	1	-	-	-	-	-	-
BNP PARIBAS ISSUANCE	1 583	1 995	515	2 074	590	34 451	152.6	37 682	178.1	103 910	485.8
CREDIT AGRICOLE CIB FIN (GUERNSEY)	3	3	-	3	-	7	0.1	7	0.1	16	0.2
CREDIT AGRICOLE CIB FINANCIAL SOLUT	5	5	-	5	-	12	0.1	19	0.2	53	0.6
CREDIT AGRICOLE CORP AND INV BANK	2	2	-	2	-	7	0.2	3	0.0	21	0.3
CREDIT SUISSE	40	38	3	36	-	1 061	13.6	1 334	18.7	2 873	40.4
DEUTSCHE BANK AG	15	5	-	-	-	7	0.0	2	0.0	19	0.1
EXANE FINANCE	11	11	-	10	-	143	1.1	358	3.2	564	4.6
GOLDMAN SACHS FIN CORP INT	4	4	-	4	-	59	0.8	32	0.8	144	2.9
GOLDMAN SACHS INTERNATIONAL	85	94	9	93	-	1 115	9.7	1 340	11.0	3 366	27.9
INTESA SANPAOLO	799	728	41	844	161	22 748	317.8	23 179	303.0	71 874	1 001.8
JP MORGAN STRUCTURED PRODUCTS B.V	2	2	-	2	-	29	0.7	14	0.4	51	1.3
LEONTEQ SECURITIES	153	186	36	220	56	2 670	31.3	3 139	44.5	8 231	105.1
MORGAN STANLEY BV	11	11	1	14	5	268	4.2	420	8.3	714	13.0
NATIXIS STRUCTURED ISSUANCE	52	52	1	47	-	779	9.5	1 125	11.5	2 858	32.9
SOCIETE GENERALE	4	4	-	4	-	18	0.1	18	0.0	52	0.2
SOCIETE GENERALE EFFEKTEN	64	128	69	302	197	804	3.5	1 575	6.4	2 770	12.0
SOCIETE GENERALE ISSUER	670	678	84	516	29	81 182	563.1	88 361	649.9	245 448	1 711.0
UBS AG	37	34	-	31	-	1 101	19.0	956	10.7	2 939	40.0
UNICREDIT	3	2	-	3	1	19	0.3	10	0.1	41	0.7
UNICREDIT BANK	3 515	4 361	745	4 172	944	32 039	194.1	32 504	177.8	96 164	578.2
VONTOBEL FINANCIAL PRODUCTS GMBH	2 559	3 227	392	2 963	447	43 631	235.0	42 861	228.4	124 770	657.7
<b>TOTAL</b>	<b>9 678</b>	<b>11 626</b>	<b>1 896</b>	<b>11 401</b>	<b>2 431</b>	<b>224 287</b>	<b>1 588.7</b>	<b>236 948</b>	<b>1 681.7</b>	<b>672 867</b>	<b>4 802.4</b>

### 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 2021			
	TRADES			DAILY
	NUMBER	% TOT	% CUM	
FTSE MIB NET TOTAL RETURN IDX	34 088	14.39%	14.39%	1 482
FTSE MIB GROSS TR	20 758	8.76%	23.15%	903
FTSE MIB	13 297	5.61%	28.76%	578
EURO STOXX SELECT DIVIDEND 30	6 109	2.58%	31.34%	266
UNICREDIT	5 864	2.47%	33.81%	255
STELLANTIS	4 794	2.02%	35.83%	208
NASDAQ 100	4 716	1.99%	37.83%	205
DAX	4 637	1.96%	39.78%	202
FUTURE SU PETROLIO BRENT	4 528	1.91%	41.69%	197
STMICROELECTRONICS	4 417	1.86%	43.56%	192

#### MOST TRADED UNDERLYING ASSETS IN TERMS OF TURNOVER

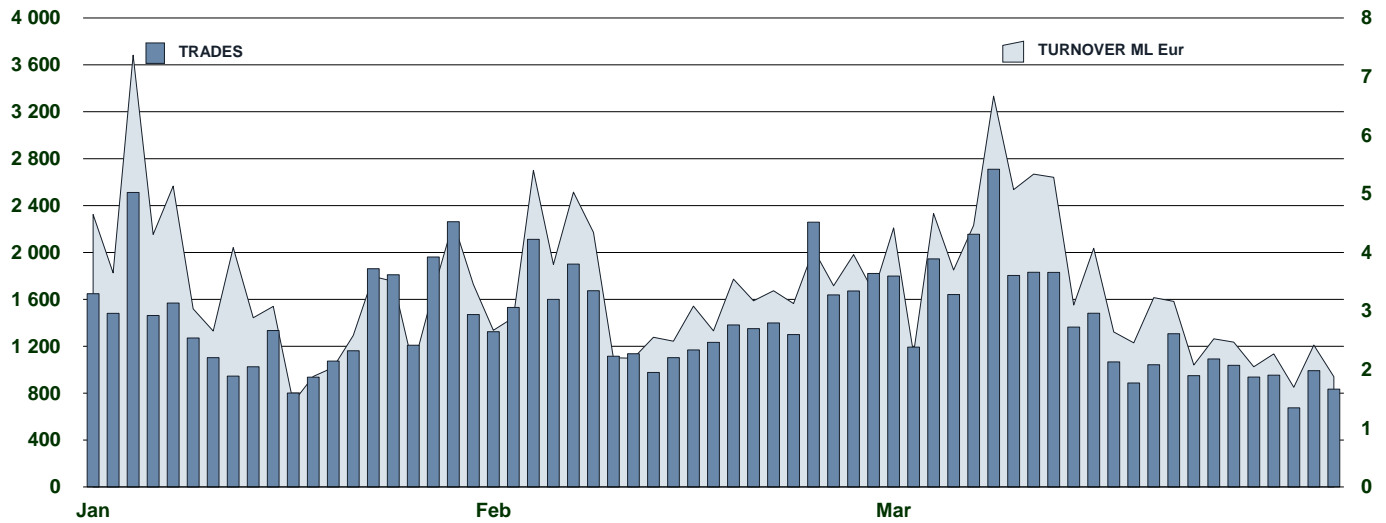
UNDERLYING ASSET	MARCH 2021			
	TURNOVER			DAILY
	eur m	% TOT	% CUM	
FTSE MIB NET TOTAL RETURN IDX	353.48	21.02%	21.02%	15.37
FTSE MIB GROSS TR	137.03	8.15%	29.17%	5.96
EURO STOXX SELECT DIVIDEND 30 IN	89.48	5.32%	34.49%	3.89
FTSE MIB	62.78	3.73%	38.22%	2.73
EURO STOXX 50	58.64	3.49%	41.71%	2.55
EUROSTOXX BANKS (P)	30.36	1.81%	43.51%	1.32
VT 7XL MIB	27.12	1.61%	45.13%	1.18
DAX	24.73	1.47%	46.60%	1.08
STELLANTIS	24.60	1.46%	48.06%	1.07
FUTURE SU PETROLIO BRENT	24.36	1.45%	49.51%	1.06

**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 2020		FEBRUARY 2021		MARCH 2021		FEBRUARY 2021		MARCH 2021		JAN-MAR 2021	
	LISTED	LISTED	MONTH	MONTH	LISTED	MONTH	TRADES	TURNOVER	TRADES	TURNOVER	TRADES	TURNOVER
	END of MONTH	END of MONTH	NEW LISTED	NEW LISTED	END of MONTH	NEW LISTED	number	eur m	number	eur m	number	eur m
<b>UNDERLYING ASSETS</b>												
DOMESTIC SHARES	2 166	2 492	314	2 394	601	18 547	45.4	18 747	52.6	54 185	143.4	
DOMESTIC INDICES	644	615	71	522	27	5 435	10.9	5 967	10.6	17 001	31.9	
FOREIGN SHARES	817	1 175	242	1 139	321	3 246	6.9	3 794	10.2	11 051	26.9	
FOREIGN INDICES	479	686	128	575	43	1 537	2.4	2 133	3.0	5 345	7.4	
COMMODITIES	185	207	8	144	21	640	0.9	532	0.6	1 585	2.4	
INTEREST RATE	18	14	-	14	-	1	0.0	1	0.0	8	0.0	
EXCHANGE RATE	103	120	2	79	16	244	0.5	311	0.6	828	1.6	
OTHERS	10	9	-	9	-	42	0.2	39	0.4	106	0.8	
<b>TOTAL</b>	<b>4 422</b>	<b>5 318</b>	<b>765</b>	<b>4 876</b>	<b>1 029</b>	<b>29 692</b>	<b>67.3</b>	<b>31 524</b>	<b>77.9</b>	<b>90 109</b>	<b>214.5</b>	
<b>ISSUERS</b>												
BANCA AKROS	6	6	-	6	-	1	0.0	1	0.0	8	0.0	
BANCA MONTE PASCHI SIENA	12	8	-	8	-	-	-	-	-	-	-	
BNP PARIBAS ISSUANCE	85	85	-	69	-	128	0.3	210	0.6	431	1.1	
INTESA SANPAOLO	341	207	-	291	97	1 781	2.7	1 709	4.0	4 736	8.3	
LEONTEQ SECURITIES	8	8	-	8	-	42	0.2	32	0.4	91	0.7	
NATIXIS STRUCTURED ISSUANCE	1	1	-	1	-	-	-	7	0.0	7	0.0	
SOCIETE GENERALE	4	4	-	4	-	18	0.1	18	0.0	52	0.2	
SOCIETE GENERALE EFFETEN	1	69	69.0	247	197	26	0.1	228	0.4	262	0.6	
SOCIETE GENERALE ISSUER	491	505	84.0	345	23	1 567	3.8	1 956	4.3	4 986	11.9	
UNICREDIT BANK	2 231	2 730	359.0	2 396	567	18 514	46.6	18 508	48.8	55 015	144.2	
VONTOBEL FINANCIAL PRODUCTS GMBH	1 242	1 695	253.0	1 501	145	7 615	13.6	8 855	19.4	24 521	47.4	
<b>TOTAL</b>	<b>4 422</b>	<b>5 318</b>	<b>765</b>	<b>4 876</b>	<b>1 029</b>	<b>29 692</b>	<b>67.3</b>	<b>31 524</b>	<b>77.9</b>	<b>90 109</b>	<b>214.5</b>	
<b>CALL/PUT</b>												
CALL	2 723	3 171	382	3 086	665	20 518	52.4	22 133	63.4	60 962	167.7	
PUT	1 477	1 844	242	1 618	341	8 523	13.3	8 541	12.2	27 146	41.5	
<b>EXPIRATION DATE</b>												
EXPIRY < 3 MONTHS	1 485	1 450	152	1 920	339	16 908	33.5	23 990	50.6	59 642	125.9	
3 MONTHS < EXPIRY < 6 MONTHS	1 219	1 533	299	965	298	7 502	16.0	2 020	4.3	15 641	34.0	
6 MONTHS < EXPIRY < 12 MONTHS	1 244	1 692	218	1 269	273	3 949	11.8	3 673	12.4	10 580	33.5	
12 MONTHS < EXPIRY < 24 MONTHS	378	560	87	640	119	1 190	5.4	1 706	10.0	3 861	19.5	
24 MONTHS < EXPIRY < 60 MONTHS	54	52	9	51	-	77	0.3	80	0.5	211	0.9	
EXPIRY MORE THAN 60 MONTHS	42	31	-	31	-	66	0.3	55	0.3	174	0.8	

## COVERED WARRANT

### FIRST TEN COVERED WARRANT IN TERMS OF TURNOVER TRADED IN MARCH 2021 ON FTSE MIB INDEX

	ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	DE000HV4HV57	UNICREDIT BANK	CALL	24 000.0	FTSE MIB	16/04/2021	1.02	9.61%	9.61%	308
2	DE000HV4EXR5	UNICREDIT BANK	CALL	23 000.0	FTSE MIB	19/03/2021	0.95	8.92%	18.53%	295
3	DE000HV4JJJ0	UNICREDIT BANK	PUT	24 000.0	FTSE MIB	16/04/2021	0.90	8.46%	26.99%	414
4	DE000HV4HVC4	UNICREDIT BANK	PUT	23 000.0	FTSE MIB	16/04/2021	0.51	4.79%	31.78%	264
5	DE000HV4KEN1	UNICREDIT BANK	PUT	24 000.0	FTSE MIB	19/03/2021	0.42	3.94%	35.72%	220
6	DE000HV4HP63	UNICREDIT BANK	PUT	22 500.0	FTSE MIB	19/03/2021	0.38	3.61%	39.33%	342
7	DE000HV4FSN1	UNICREDIT BANK	PUT	20 500.0	FTSE MIB	19/03/2021	0.37	3.49%	42.82%	133
8	IT0005419939	INTESA SANPAOLO	CALL	25 000.0	FTSE MIB	18/06/2021	0.25	2.37%	45.19%	48
9	DE000VQ28P30	VONTOBEL FINANCIAL PRODUCTS GMBH	PUT	23 000.0	FTSE MIB	16/04/2021	0.20	1.90%	47.09%	223
10	NLBNPIT105C8	BNP PARIBAS ISSUANCE	CALL	24 000.0	FTSE MIB	17/12/2021	0.17	1.64%	48.73%	5

### FIRST TEN COVERED WARRANT IN TERMS OF TURNOVER TRADED IN MARCH 2021 ON ITALIAN STOCKS

	ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	DE000HV4JVT4	UNICREDIT BANK	CALL	12.3	STELLANTIS	17/06/2021	1.19	2.27%	2.27%	63
2	DE000VN9EMN8	VONTOBEL FINANCIAL PRODUCTS GMBH	CALL	14.0	STELLANTIS	17/06/2021	1.12	2.12%	4.40%	108
3	DE000HV4J6B7	UNICREDIT BANK	CALL	16.5	STELLANTIS	17/06/2021	1.02	1.93%	6.33%	170
4	DE000HV4JX12	UNICREDIT BANK	CALL	15.1	STELLANTIS	15/12/2022	0.99	1.88%	8.21%	18
5	DE000VE7LEM7	VONTOBEL FINANCIAL PRODUCTS GMBH	CALL	18.0	STMICROELECTRONICS	16/12/2021	0.93	1.78%	9.99%	21
6	DE000HV4FPU2	UNICREDIT BANK	CALL	10.3	STELLANTIS	17/06/2021	0.85	1.61%	11.59%	38
7	DE000HV4GAB2	UNICREDIT BANK	CALL	11.5	STELLANTIS	17/06/2021	0.72	1.36%	12.96%	43
8	DE000HV4J638	UNICREDIT BANK	CALL	13.2	STELLANTIS	18/03/2021	0.66	1.26%	14.21%	96
9	DE000HV4JVL1	UNICREDIT BANK	CALL	13.2	STELLANTIS	18/03/2021	0.63	1.20%	15.42%	59
10	DE000HV4EK61	UNICREDIT BANK	CALL	6.0	ENEL	18/03/2021	0.57	1.09%	16.51%	46

### FIRST TEN COVERED WARRANT IN TERMS OF TURNOVER TRADED IN MARCH 2021 ON OTHER UNDERLYINGS

	ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	DE000VQ28034	VONTOBEL FINANCIAL PRODUCTS GMBH	CALL	800.0	TESLA	17/06/2022	2.53	17.10%	17.10%	54
2	DE000VP8WNA5	VONTOBEL FINANCIAL PRODUCTS GMBH	CALL	800.0	TESLA	18/06/2021	0.75	5.05%	22.15%	78
3	DE000VQ1LY30	VONTOBEL FINANCIAL PRODUCTS GMBH	CALL	1 000.0	TESLA	18/06/2021	0.40	2.71%	24.86%	63
4	DE000HV4EAR3	UNICREDIT BANK	CALL	220.0	TESLA	16/06/2021	0.37	2.53%	27.39%	4
5	CH0522712204	LEONTEQ SECURITIES	ESOT	23.9	BLACKROCK GLOBAL F	07/09/2023	0.33	2.20%	29.60%	21
6	DE000VP9WUC4	VONTOBEL FINANCIAL PRODUCTS GMBH	CALL	880.0	TESLA	18/06/2021	0.32	2.18%	31.78%	45
7	DE000HV4G7S2	UNICREDIT BANK	PUT	440.0	TESLA	16/06/2021	0.32	2.13%	33.91%	150
8	DE000VP9WQK5	VONTOBEL FINANCIAL PRODUCTS GMBH	PUT	2 700.0	AMAZON	18/06/2021	0.30	2.05%	35.96%	33
9	IT0005401135	INTESA SANPAOLO	CALL	40.0	RENAULT	07/06/2021	0.22	1.50%	37.46%	40
10	IT0005430191	INTESA SANPAOLO	CALL	90.0	BMW	06/09/2021	0.19	1.29%	38.75%	40

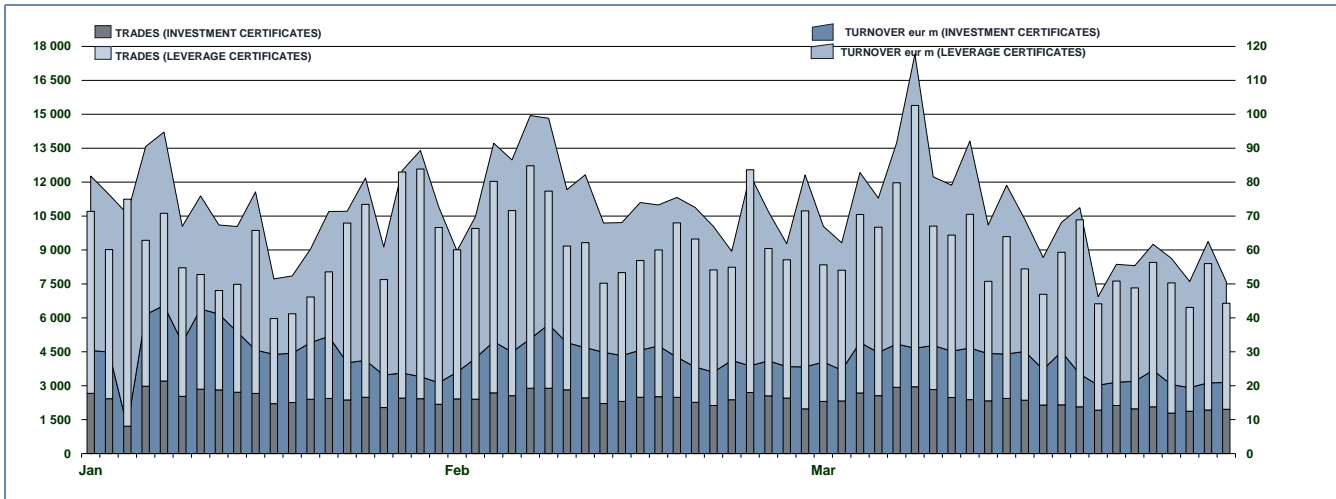
### FIRST TEN EXOTIC COVERED WARRANT IN TERMS OF TURNOVER TRADED IN MARCH 2021

	ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	LU2088605006	SOCIETE GENERALE ISSUER	ESOT	-	TELECOM ITALIA	19/03/2021	0.34	14.88%	14.88%	81
2	CH0522712204	LEONTEQ SECURITIES	ESOT	23.9	BLACKROCK GLOBAL F	07/09/2023	0.33	14.17%	29.05%	21
3	LU2088605261	SOCIETE GENERALE ISSUER	ESOT	-	TELECOM ITALIA	19/03/2021	0.32	14.07%	43.12%	30
4	DE000HV4H5A3	UNICREDIT BANK	ESOT	-	TELECOM ITALIA	19/03/2021	0.14	5.87%	48.99%	52
5	LU2088823849	SOCIETE GENERALE ISSUER	ESOT	-	ORO	19/03/2021	0.10	4.42%	53.41%	21
6	LU2088586883	SOCIETE GENERALE ISSUER	ESOT	-	LEONARDO	19/03/2021	0.07	3.15%	56.56%	26
7	DE000HV4KDF9	UNICREDIT BANK	ESOT	-	SAIPEM	17/09/2021	0.07	3.10%	59.66%	9
8	LU2088823682	SOCIETE GENERALE ISSUER	ESOT	-	ORO	19/03/2021	0.05	2.12%	61.78%	9
9	LU2088825380	SOCIETE GENERALE ISSUER	ESOT	-	ARGENTO	19/03/2021	0.05	2.08%	63.86%	8
10	DE000HV4H4T6	UNICREDIT BANK	ESOT	-	FERRARI	17/12/2021	0.05	2.05%	65.91%	6

## DISTRIBUTION OF TRADING BY SIZE OF TRADES

SIZE OF TRADE (eur)	FEBRUARY 2021		MARCH 2021		JAN-MAR 2021		% TOT	% TOT	
	Trades	eur m	Trades	eur m	Trades	eur m			
0	250	7 284	0.9	7 772	1.0	21 793	24.19%	2.8	1.30%
250	500	5 012	1.8	5 127	1.8	14 504	16.10%	5.2	2.43%
500	1 000	4 997	3.6	5 448	3.9	15 425	17.12%	11.1	5.19%
1 000	2 000	4 722	6.7	4 568	6.4	13 963	15.50%	19.7	9.19%
2 000	3 000	2 266	5.5	2 271	5.6	6 994	7.76%	17.1	7.98%
3 000	4 000	1 367	4.7	1 543	5.3	4 509	5.00%	15.5	7.22%
4 000	5 000	943	4.2	1 220	5.4	3 134	3.48%	13.9	6.47%
5 000	10 000	1 873	12.9	2 009	13.8	5 805	6.44%	39.5	18.43%
10 000	15 000	552	6.7	710	8.5	1 812	2.01%	21.8	10.16%
15 000	20 000	261	4.5	308	5.3	831	0.92%	14.3	6.67%
20 000	25 000	129	2.9	194	4.3	420	0.47%	9.3	4.35%
25 000	50 000	219	7.5	260	8.8	663	0.74%	22.5	10.49%
50 000	75 000	41	2.4	52	3.1	132	0.15%	7.9	3.67%
75 000	150 000	25	2.7	38	4.1	116	0.13%	12.3	5.72%
150 000		1	0.3	4	0.7	8	0.01%	1.6	0.73%

## CERTIFICATES

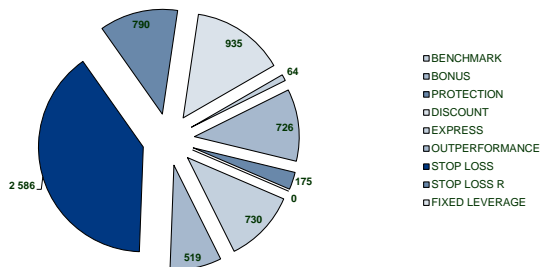


## MAIN INDICATORS

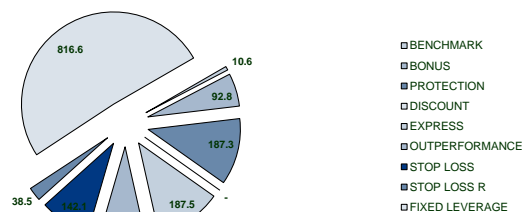
	LISTED SeDeX					TRADING					
	DEC 2020 LISTED END OF MONTH	FEBRUARY 2021 LISTED END OF MONTH	MONTH NEW LISTED	MARCH 2021 LISTED END OF MONTH	MONTH NEW LISTED	FEBRUARY 2021 TRADES number	TURNOVER eur m	MARCH 2021 TRADES number	TURNOVER eur m	JAN-MAR 2021 TRADES number	TURNOVER eur m
<b>LEVERAGE CERTIFICATES CLASS A - UNDERLYING ASSETS</b>											
DOMESTIC SHARES	912	1 317	462	1 456	489	10 264	50.1	10 124	32.6	29 979	126.0
DOMESTIC INDICES	156	225	89	203	89	5 683	24.6	6 301	36.5	17 301	80.7
FOREIGN SHARES	574	722	201	770	323	9 014	36.0	9 923	44.0	27 395	114.3
FOREIGN INDICES	417	534	87	543	136	9 145	58.0	10 529	57.2	30 404	191.9
COMMODITIES	240	310	77	280	110	2 730	6.6	2 490	9.1	7 058	20.9
INTEREST RATE	-	-	-	-	-	-	-	-	-	-	-
EXCHANGE RATE	111	132	6	124	22	427	0.9	528	1.2	1 356	3.0
OTHERS	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>2 410</b>	<b>3 240</b>	<b>922</b>	<b>3 376</b>	<b>1 169</b>	<b>37 263</b>	<b>176.3</b>	<b>39 895</b>	<b>180.6</b>	<b>113 493</b>	<b>536.9</b>
<b>LEVERAGE CERTIFICATES CLASS B - UNDERLYING ASSETS</b>											
DOMESTIC SHARES	168	173	6	178	5	6 704	27.3	7 534	31.9	20 197	79.2
DOMESTIC INDICES	67	67	-	69	4	60 527	552.2	63 884	580.4	178 482	1 613.0
FOREIGN SHARES	156	165	3	167	2	3 785	12.6	4 548	12.0	12 249	35.2
FOREIGN INDICES	218	218	4	213	5	11 952	72.6	16 492	98.5	41 985	259.2
COMMODITIES	289	295	16	303	8	24 746	98.5	20 450	93.1	64 810	268.7
INTEREST RATE	-	5	-	5	-	45	0.4	51	0.8	105	1.2
EXCHANGE RATE	4	-	-	-	-	-	-	-	-	-	-
OTHERS	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>902</b>	<b>923</b>	<b>29</b>	<b>935</b>	<b>24</b>	<b>107 759</b>	<b>763.5</b>	<b>112 959</b>	<b>816.6</b>	<b>317 828</b>	<b>2 256.5</b>
<b>INVESTMENT CERTIFICATES - UNDERLYING ASSETS</b>											
DOMESTIC SHARES	498	522	22	526	37	4 728	44	5 515.0	48.3	15 083	134.3
DOMESTIC INDICES	41	39	-	36	1	1 293	19	1 070.0	15.8	3 821	55.4
FOREIGN SHARES	540	606	37	642	70	5 473	50	6 663.0	64.2	17 271	169.5
FOREIGN INDICES	254	272	8	277	15	17 670	286	15 566.0	224.7	54 612	812.8
COMMODITIES	3	4	1	5	1	4	0	6.0	0.1	12	0.5
INTEREST RATE	3	-	-	3	-	18	0	5.0	0.1	32	0.5
EXCHANGE RATE	13	9	-	12	3	485	6	668.0	9.7	1 647	20.9
OTHERS	592	690	112	713	82	19 902	197	23 077.0	243.6	58 959	600.7
<b>TOTAL</b>	<b>1 944</b>	<b>2 145</b>	<b>180</b>	<b>2 214</b>	<b>209</b>	<b>49 573</b>	<b>581.6</b>	<b>52 570</b>	<b>606.5</b>	<b>151 437</b>	<b>1 794.5</b>
<b>LEVERAGE CERTIFICATES CLASS A - ISSUERS</b>											
BNP PARIBAS ISSUANCE	1 147	1 565	502	1 657	565	27 278	108.1	29 801	116.1	82 184	332.4
UNICREDIT BANK	836	1 075	334	1 204	354	7 607	63.2	7 681	59.7	23 467	188.6
VONTOBEL FINANCIAL PRODUCTS GMBH	427	600	86	515	250	2 378	5.0	2 413	4.8	7 842	15.9
<b>TOTAL</b>	<b>2 410</b>	<b>3 240</b>	<b>922</b>	<b>3 376</b>	<b>1 169</b>	<b>37 263</b>	<b>176.3</b>	<b>39 895</b>	<b>180.6</b>	<b>113 493</b>	<b>536.9</b>
<b>LEVERAGE CERTIFICATES CLASS B - ISSUERS</b>											
BNP PARIBAS ISSUANCE	96	96	-	88	-	4 207	19.8	3 801	21.3	11 426	57.4
SOCIETE GENERALE EFFETEN	14	14	-	14	-	663	2.2	1 215	4.7	2 126	7.6
SOCIETE GENERALE ISSUER	116	116	-	118	6	79 366	557.4	86 087	642.9	239 631	1 692.4
UNICREDIT BANK	45	45	-	45	-	2 027	55.4	1 419	23.4	5 615	147.0
VONTOBEL FINANCIAL PRODUCTS GMBH	631	652	29	670	18	21 496	128.7	20 437	124.4	59 030	352.2
<b>TOTAL</b>	<b>902</b>	<b>923</b>	<b>29</b>	<b>935</b>	<b>24</b>	<b>107 759</b>	<b>763.5</b>	<b>112 959</b>	<b>816.6</b>	<b>317 828</b>	<b>2 256.5</b>
<b>INVESTMENT CERTIFICATES - ISSUERS</b>											
BANCA AKROS	43	42	-	41	-	2 136	31.8	2 008	28.5	5 981	85.6
BANCA PROFILO	-	-	-	1	1	-	-	-	-	-	-
BNP PARIBAS ISSUANCE	255	249	13	260	25	2 838	24.5	3 870	40.2	9 869	95.0
CREDIT AGRICOLE CIB FIN (GUERNSEY)	3	3	-	3	-	7	0.1	7	0.1	16	0.2
CREDIT AGRICOLE CIB FINANCIAL SOLUT	5	5	-	5	-	12	0.1	19	0.2	53	0.6
CREDIT AGRICOLE CORP AND INV BANK	2	2	-	2	-	7	0.2	3	0.0	21	0.3
CREDIT SUISSE	40	38	3	36	-	1 061	13.6	1 334	18.7	2 873	40.4
DEUTSCHE BANK AG	15	5	-	-	-	7	0.0	2	0.0	19	0.1
EXANE FINANCE	11	11	-	10	-	143	1.1	358	3.2	564	4.6
GOLDMAN SACHS FIN CORP INT	4	4	-	4	-	59	0.8	32	0.8	144	2.9
GOLDMAN SACHS INTERNATIONAL	85	94	9	93	-	1 115	9.7	1 340	11.0	3 366	27.9
INTESA SANPAOLO	458	521	41	553	64	20 967	315.1	21 470	299.0	67 138	993.5
JP MORGAN STRUCTURED PRODUCTS B.V	2	2	-	2	-	29	0.7	14	0.4	51	1.3
LEONTEO SECURITIES	145	178	36	212	56	2 628	31.1	3 107	44.1	8 140	104.4
MORGAN STANLEY BV	11	11	1	14	5	268	4.2	420	8.3	714	13.0
NATIXIS STRUCTURED ISSUANCE	51	51	1	46	-	779	9.5	1 118	11.5	2 851	32.9
SOCIETE GENERALE EFFETEN	49	45	-	41	-	115	1.2	132	1.4	382	3.8
SOCIETE GENERALE ISSUER	63	57	-	53	-	249	2.0	318	2.6	831	6.8
UBS AG	37	34	-	31	-	1 101	19.0	956	10.7	2 839	40.0
UNICREDIT	3	2	-	3	1	19	0.3	10	0.1	41	0.7
UNICREDIT BANK	403	511	52	527	23	3 891	28.9	4 896	45.9	12 067	98.4
VONTOBEL FINANCIAL PRODUCTS GMBH	259	280	24	277	34	12 142	87.7	11 156	79.9	33 377	242.2
<b>TOTAL</b>	<b>1 944</b>	<b>2 145</b>	<b>180</b>	<b>2 214</b>	<b>209</b>	<b>49 573</b>	<b>581.6</b>	<b>52 570</b>	<b>607</b>	<b>151 437</b>	<b>1 795</b>

# CERTIFICATES

NUMBER OF LISTED CERTIFICATES



TURNOVER BY TYPOLOGIES - eur m



# MAIN INDICATORS

LISTED SeDeX

TRADING

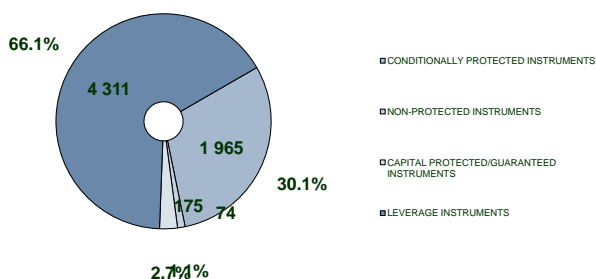
DEC 2020		FEBRUARY 2021		MARCH 2021		FEBRUARY 2021		MARCH 2021		JAN-MAR 2021	
LISTED	END OF MONTH	LISTED	END OF MONTH	LISTED	END OF MONTH	TRADES	TURNOVER	TRADES	TURNOVER	TRADES	TURNOVER
		MONTH		MONTH		number	eur m	number	eur m	number	eur m
		NEW LISTED	NEW LISTED	NEW LISTED	NEW LISTED						

CERTIFICATES - TYPOLOGY

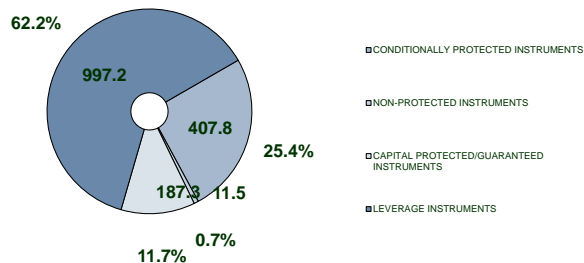
BENCHMARK (*)	46	52	2	64	12	2 563	15.2	1 563	10.6	7 119	46.5
BONUS	610	675	20	726	70	5 642	80.0	7 126	92.8	18 673	261.6
PROTECTION	171	176	5	175	1	14 611	225.5	12 759	187.3	44 972	679.9
DISCOUNT	-	-	-	-	-	-	-	-	-	-	-
EXPRESS	629	698	91	730	106	18 058	169.2	20 288	187.5	52 998	495.4
OUTPERFORMANCE	488	544	62	519	20	8 699	91.7	10 834	128.3	27 675	311.2
STOP LOSS	1 788	2 451	742	2 586	999	27 747	133.3	30 916	142.1	85 886	413.6
STOP LOSS R	622	789	180	790	170	9 516	42.9	8 979	38.5	27 607	123.3
FIXED LEVERAGE	902	923	29	935	24	107 759	763.5	112 959	816.6	317 828	2 256.5
CERTIFICATES IN DISTRIBUTION	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>5 256</b>	<b>6 308</b>	<b>1 131</b>	<b>6 525</b>	<b>1 402</b>	<b>194 595</b>	<b>1 521.4</b>	<b>205 424</b>	<b>1 603.7</b>	<b>582 758</b>	<b>4 587.9</b>

(\*) 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 2021		MARCH 2021		JAN-MAR 2021				
	Trades	eur m	Trades	eur m	Trades	% TOT	eur m	% TOT	
-	250	13 263	1.8	13 758	1.8	39 884	6.84%	5.3	0.12%
250	500	13 989	5.3	14 794	5.6	41 906	7.19%	15.8	0.34%
500	1 000	21 912	16.4	25 626	19.0	67 652	11.61%	50.4	1.10%
1 000	2 000	29 017	42.0	30 491	44.3	85 569	14.68%	124.2	2.71%
2 000	3 000	19 583	48.2	18 804	46.5	55 704	9.56%	137.0	2.99%
3 000	4 000	11 130	38.5	12 454	42.9	34 347	5.89%	118.9	2.59%
4 000	5 000	11 682	53.2	11 653	53.3	34 194	5.87%	155.7	3.39%
5 000	10 000	31 731	230.9	33 501	241.6	94 841	16.27%	684.3	14.91%
10 000	15 000	15 258	176.3	16 329	190.3	46 774	8.03%	543.6	11.85%
15 000	20 000	8 648	148.8	8 897	154.0	26 031	4.47%	448.4	9.77%
20 000	25 000	5 687	124.8	5 901	129.5	17 556	3.01%	384.8	8.39%
25 000	50 000	8 648	293.1	8 996	305.2	25 757	4.42%	869.2	18.95%
50 000	75 000	2 293	136.0	2 265	134.4	7 036	1.21%	419.6	9.15%
75 000	150 000	1 500	151.8	1 708	175.4	4 838	0.83%	480.8	10.48%
150 000		254	54.3	247	60.0	669	0.11%	150.1	3.27%

# CERTIFICATES

## FIRST TEN LEVERAGE CERTIFICATES CLASS A IN TERMS OF TURNOVER TRADED IN MARCH 2021

ISIN	Issuer	Type	Strike	Underlying	Barrier	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1 DE000HV4EQV1	UNICREDIT BANK	BULL	16 025.4	FTSE MIB	16 025.4	31/12/2099	7.8	4.31%	4.31%	122
2 DE000HV4EQY5	UNICREDIT BANK	BULL	16 805.4	FTSE MIB	16 805.4	31/12/2099	7.4	4.08%	8.39%	130
3 NL0014922874	BNP PARIBAS ISSUANCE	BULL	10 923.2	DAX	10 923.2	31/12/2099	3.4	2.09%	10.48%	36
4 DE000HV4D847	UNICREDIT BANK	BULL	21.2	TOTAL	21.2	31/12/2099	3.4	1.87%	12.36%	296
5 NLBNPIT112D2	BNP PARIBAS ISSUANCE	BEAR	16 666.9	DAX	16 666.9	31/12/2099	3.2	1.78%	14.13%	31
6 DE000HV4GVMS	UNICREDIT BANK	BULL	38.3	DAILMLR	38.3	31/12/2099	3.2	1.76%	15.90%	217
7 DE000HV4D854	UNICREDIT BANK	BULL	23.8	TOTAL	23.8	31/12/2099	2.9	1.58%	17.48%	300
8 NL0015443383	BNP PARIBAS ISSUANCE	BEAR	4 155.7	S&P 500	4 031.0	31/12/2025	2.5	1.40%	18.88%	97
9 DE000HV4HCD2	UNICREDIT BANK	BULL	24 070.6	DOW JONES INDUSTRI	24 070.6	31/12/2099	2.4	1.33%	20.21%	97
10 NLBNPIT107Q4	BNP PARIBAS ISSUANCE	BULL	11 848.0	DAX	11 848.0	31/12/2099	2.4	1.32%	21.53%	25

## FIRST TEN LEVERAGE CERTIFICATES CLASS B IN TERMS OF TURNOVER TRADED IN MARCH 2021

ISIN	Issuer	Type	Strike	Underlying	Barrier	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1 LU2141869003	SOCIETE GENERALE ISSUER	BULL	-	FTSE MIB NET TOTAL RETURN IDX		31/12/2099	328.1	40.18%	40.18%	#####
2 LU2200517063	SOCIETE GENERALE ISSUER	BEAR	-	FTSE MIB GROSS TR		31/12/2099	127.2	15.58%	55.75%	#####
3 LU2141148952	SOCIETE GENERALE ISSUER	BULL	-	FTSE MIB NET TOTAL RETURN IDX		18/06/2021	25.4	3.11%	58.86%	2 311
4 LU1960020227	SOCIETE GENERALE ISSUER	BULL	-	DAX NET RETURN INDEX		31/12/2099	22.3	2.73%	61.59%	2 654
5 LU2134638530	SOCIETE GENERALE ISSUER	BULL	-	FUTURE SU PETROLIO BRENT		17/03/2023	21.6	2.64%	64.24%	3 241
6 DE000HV41JE3	UNICREDIT BANK	BULL	-	ITALIA LEVA 7 LONG		15/10/2021	20.6	2.52%	66.76%	893
7 DE000V8X3F0	VONTOBEL FINANCIAL PRODUCTS GMBH	BULL	-	VT 7XL MIB		16/06/2023	16.5	2.02%	68.78%	1 208
8 DE000V51JU09	VONTOBEL FINANCIAL PRODUCTS GMBH	BEAR	-	VT 7XS MIB		16/06/2023	10.8	1.32%	70.10%	1 013
9 LU1391376396	SOCIETE GENERALE ISSUER	BULL	-	NASDAQ 100 TRN		01/04/2021	10.4	1.28%	71.37%	1 288
10 LU2200515109	SOCIETE GENERALE ISSUER	BEAR	-	FTSE MIB GROSS TR		18/06/2021	9.8	1.20%	72.58%	1 922

## FIRST TEN PROTECTION CERTIFICATES IN TERMS OF TURNOVER TRADED IN MARCH 2021

ISIN	Issuer	Marketing Name	Protection Level	Underlying	Participation	Cap	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1 XS1967674521	INTESA SANPAOLO	STANDARD		EURO STOXX SELECT I	NO	NO	30/04/2026	11.3	6.04%	6.04%	758
2 XS2159973838	INTESA SANPAOLO	EQUITY PROTECTION		EURO STOXX SELECT I	100.00%	1.0	28/05/2027	10.1	5.37%	11.41%	757
3 IT0005364150	INTESA SANPAOLO	STANDARD		EUR/NOK	NO	NO	29/03/2023	9.3	4.98%	16.39%	576
4 XS2002017791	INTESA SANPAOLO	STANDARD		EURO STOXX SELECT I	NO	NO	26/06/2026	8.5	4.53%	20.92%	643
5 XS2181464061	INTESA SANPAOLO	STANDARD		EURO STOXX 50	NO	NO	30/06/2026	8.1	4.33%	25.24%	669
6 IT0005212516	BANCA AKROS	TARGET CEDOLA	1 810.1	EURO STOXX SELECT I	NO	NO	15/09/2023	7.7	4.10%	29.34%	483
7 IT0005377533	INTESA SANPAOLO	EQUITY PROTECTION		EUROSTOXX UTILITIES	100.00%	1.4	31/07/2026	5.2	2.76%	32.10%	393
8 IT0005383507	INTESA SANPAOLO	DIGITALE		EURO STOXX 50	100.00%	1.0	30/09/2026	5.1	2.73%	34.84%	332
9 XS2195237008	INTESA SANPAOLO	STANDARD		EURO STOXX SELECT I	NO	NO	30/07/2027	4.8	2.56%	37.40%	353
10 XS1985033551	INTESA SANPAOLO	EQUITY PROTECTION		MSCI EMERGING MARK	100.00%	2 859.2	12/06/2025	4.4	2.37%	39.77%	196

## FIRST TEN BONUS CERTIFICATES IN TERMS OF TURNOVER TRADED IN MARCH 2021

ISIN	Issuer	Marketing Name	Underlying	Barrier	Bonus	Cap	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1 XS1909183862	INTESA SANPAOLO	BONUS CAP	ENI	7.8	104.00%	NO	05/12/2022	5.2	5.58%	5.58%	366
2 XS2080399038	INTESA SANPAOLO	BONUS CAP	VOLKSWAGEN	106.4	103.65%	NO	29/12/2023	4.1	4.39%	9.97%	294
3 IT0005384448	INTESA SANPAOLO	BONUS CAP	BASF	36.8	103.00%	NO	29/08/2023	3.6	3.89%	13.86%	112
4 XS2240054317	INTESA SANPAOLO	BONUS CAP	EUROSTOXX BANKS (P)	28.6	104.25%	NO	28/10/2024	3.1	3.36%	17.23%	113
5 XS1995014021	INTESA SANPAOLO	BONUS CAP	ROYAL DUTCH SHELL PLC	15.3	103.10%	NO	31/05/2023	3.0	3.28%	20.50%	186
6 IT0005386062	INTESA SANPAOLO	BONUS CAP	FTSE MIB	13 254.9	103.00%	NO	31/10/2024	2.7	2.92%	23.43%	95
7 XS2199658936	INTESA SANPAOLO	BONUS CAP	EURO STOXX 50	1 825.1	102.80%	NO	12/08/2024	2.7	2.91%	26.34%	86
8 XS1794343423	INTESA SANPAOLO	BONUS CAP	EURO STOXX SELECT DIV	1 426.2	102.93%	1.0	06/04/2021	2.5	2.67%	29.01%	146
9 XS2168628647	INTESA SANPAOLO	BONUS CAP	S&P 500		103.10%	NO	10/06/2024	2.2	2.34%	31.35%	72
10 XS2122412708	INTESA SANPAOLO	BONUS CAP	TELEFONICA		102.75%	NO	06/03/2024	2.1	2.30%	33.65%	104

## FIRST TEN BENCHMARK CERTIFICATES IN TERMS OF TURNOVER TRADED IN MARCH 2021

ISIN	Issuer	Marketing Name	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1 DE000VP2HYR0	VONTOBEL FINANCIAL PRODUCTS GMBH	TRACKER	SOLACTIVE HYDROGEN T	31/12/2099	3.5	33.05%	33.05%	788
2 CH0595725612	CREDIT SUISSE	TRACKER	RECOVERY BASKET	26/08/2024	1.2	11.31%	44.37%	11
3 CH0579217776	CREDIT SUISSE	TRACKER	BASKET OF GLOBAL ESG	29/01/2024	0.6	6.11%	50.47%	6
4 DE000V9C4B2	VONTOBEL FINANCIAL PRODUCTS GMBH	TRACKER	SOLACTIVE BLOCKCHAIN	31/12/2099	0.6	5.35%	55.82%	70
5 XS1778816436	SOCIETE GENERALE ISSUER	BENCHMARK	MSCI TRN WORLD INDEX	31/12/2099	0.5	4.39%	60.21%	40
6 DE000V9DE56	VONTOBEL FINANCIAL PRODUCTS GMBH	TRACKER	SOLACTIVE BATTERY ENF	06/12/2022	0.4	4.03%	64.23%	83
7 DE000V9EGG4	VONTOBEL FINANCIAL PRODUCTS GMBH	TRACKER	SOLACTIVE DIGITAL MARI	17/10/2023	0.4	3.78%	68.01%	11
8 DE000V9EGH2	VONTOBEL FINANCIAL PRODUCTS GMBH	TRACKER	SOLACTIVE 5G TECHMOLI	11/12/2028	0.4	3.56%	71.56%	56
9 DE000V9SCHD3	VONTOBEL FINANCIAL PRODUCTS GMBH	TRACKER	VONTOBEL LUXURY PERF	24/01/2023	0.4	3.37%	74.93%	24
10 DE000V9C9G6	VONTOBEL FINANCIAL PRODUCTS GMBH	TRACKER	SOLACTIVE ARTIFICIAL IN	24/01/2023	0.3	2.98%	77.91%	44

## FIRST TEN OTHER CERTIFICATES IN TERMS OF TURNOVER TRADED IN MARCH 2021

ISIN	Issuer	Marketing Name	Underlying	Strike	Barrier	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1 XS2122413185	INTESA SANPAOLO	SWITCH	EUROSTOXX BANKS (P)	-	-	06/03/2024	8.2	2.60%	2.60%	230
2 DE000HV4KST8	UNICREDIT BANK	CASH COLLECT WORST OF	ENI/STELLANTIS/STMICR	-	-	15/02/2024	8.2	2.59%	5.19%	60
3 XS2249460747	INTESA SANPAOLO	CASH COLLECT	EUROSTOXX BANKS (P)	75.4	45.2	29/11/2024	7.2	2.30%	7.48%	472
4 DE000MSJN70	MORGAN STANLEY BV	CASH COLLECT	DELIVERY HERO/HELLO F	-	-	03/02/2025	6.3	1.99%	9.47%	284
5 DE000HV4KSU6	UNICREDIT BANK	CASH COLLECT WORST OF	AIR FRANCE-KLM/AIRBUS	-	-	15/02/2024	4.3	1.36%	10.83%	517
6 CH0579772648	LEONTEO SECURITIES	BARRIER EXPRESS	ENI/INTESA SANPAOLO	-	-	01/12/2023	4.3	1.35%	12.19%	196
7 XS1973460279	CREDIT SUISSE	MEMORY PHOENIX	SIEMENS GAMESA/FIRST	-	-	03/02/2025	4.2	1.33%	13.51%	259
8 DE000V9PQEC0	VONTOBEL FINANCIAL PRODUCTS GMBH	MEMORY MULTI CASH COLLECT BARRIER EXPRESS	NETFLIX/TRIPADVISOR/TE	-	-	29/04/2022	3.8	1.20%	14.71%	608
9 NLBNPIT11LK6	BNP PARIBAS ISSUANCE	CASH COLLECT	AIR FRANCEKLM/EASYJET	-	-	26/02/2024	3.5	1.11%	15.82%	385
10 XS1973455782	CREDIT SUISSE	MEMORY PHOENIX	STMICROELECTRONICS/J	-	-	25/02/2025	3.3	1.05%	16.87%	552

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