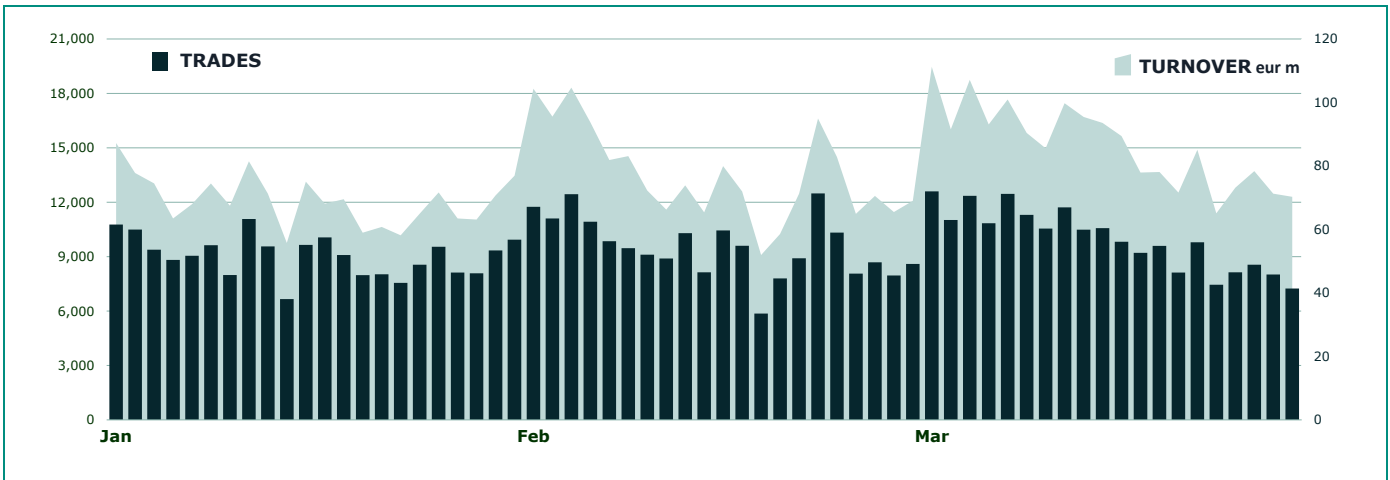
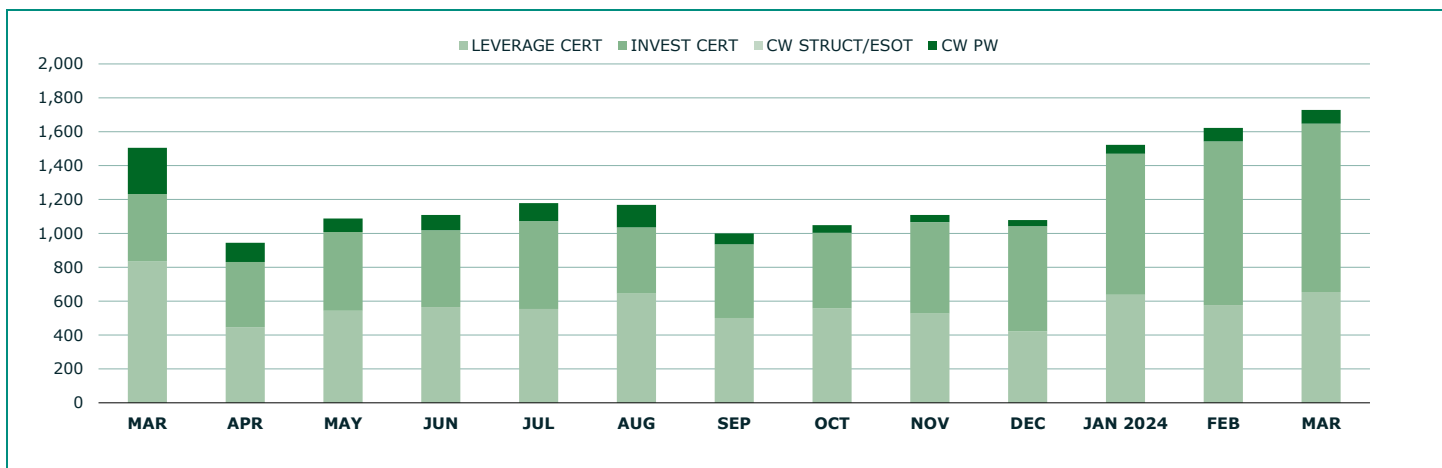


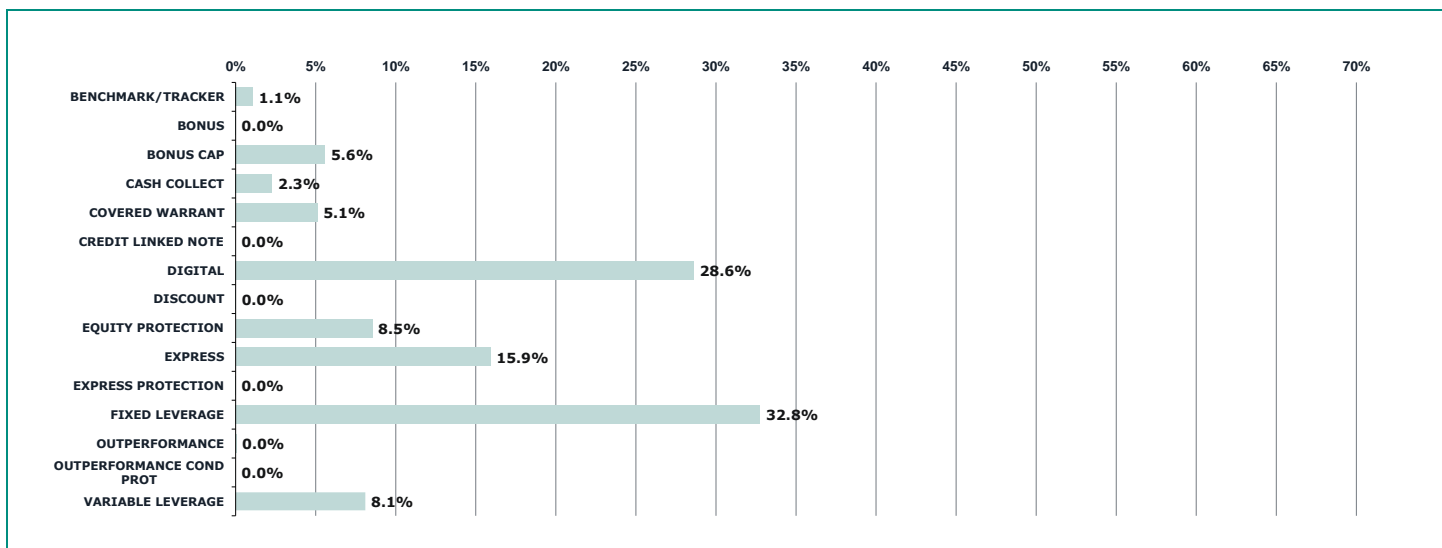
**SECURITISED DERIVATIVES DAILY TURNOVER**

**MAIN INDICATORS**

	LISTING					TRADING					
	DEC 2023	FEB 2024		MAR 2024		FEB 2024		MAR 2024		JAN - MAR 2024	
	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
<b>MARKET SEGMENTS</b>											
PLAIN VANILLA CW	8,275	10,722	1,715	9,319	1,409	28,269	80	25,837	81	79,830	213
STRUCTURED/EXOTIC CW	444	444	-	337	-	139	0.2	97	0.5	374	1
LEVERAGE CERTIFICATES CLASS A	6,938	8,210	2,178	8,769	2,639	31,483	143	30,800	130	95,515	447
LEVERAGE CERTIFICATES CLASS B	921	1,051	86	1,089	54	66,637	434	68,961	524	209,417	1,421
INVESTMENT CERTIFICATES CLASS A	99	98	4	99	11	1,652	31	1,246	17	4,086	64
INVESTMENT CERTIFICATES CLASS B	3,058	2,995	95	3,036	156	72,525	935	72,896	976	210,659	2,727
<b>TOTAL</b>	<b>19,735</b>	<b>23,520</b>	<b>4,078</b>	<b>22,649</b>	<b>4,269</b>	<b>200,705</b>	<b>1,622.2</b>	<b>199,837</b>	<b>1,728.9</b>	<b>599,881</b>	<b>4,873.7</b>
<b>UNDERLYING ASSETS</b>											
DOMESTIC SHARES	5,530	6,639	1,195	6,341	1,275	30,410	148	30,088	181	85,266	443
DOMESTIC INDICES	1,399	1,679	349	1,630	364	42,450	358	41,223	407	133,447	1,144
FOREIGN SHARES	6,534	7,982	1,456	7,798	1,674	30,916	151	32,234	162	90,201	434
FOREIGN INDICES	2,967	3,631	623	3,350	579	53,323	611	56,133	651	161,022	1,815
COMMODITIES	1,056	1,184	199	1,137	168	14,247	45	12,917	40	45,105	147
INTEREST RATE	17	22	3	25	3	2,819	31	3,269	33	8,186	82
CURRENCY	495	636	152	551	35	1,853	20	1,387	11	4,913	55
BASKET	1,547	1,531	70	1,554	105	22,095	248	19,706	223	63,007	705
OTHERS	190	216	31	263	66	2,592	12	2,880	21	8,734	48
<b>TOTAL</b>	<b>19,735</b>	<b>23,520</b>	<b>4,078</b>	<b>22,649</b>	<b>4,269</b>	<b>200,705</b>	<b>1,622.2</b>	<b>199,837</b>	<b>1,728.9</b>	<b>599,881</b>	<b>4,873.7</b>
<b>ISSUERS</b>											
ALDBURG PUBLIC	11	11	-	-	-	358	4.5	227	3.6	932	13.9
BANCA AKROS	6	-	-	-	-	-	-	-	-	-	-
BANCA PROFILO S.P.A.	1	1	-	1	-	-	-	4	0.0	10	0.0
BANCO BPM S.P.A.	-	6	-	6	-	-	-	-	-	-	-
BNP PARIBAS ISSUANCE B.V.	6,029	7,443	1,535	7,166	1,514	35,706	164.5	34,217	162.9	105,802	498.8
CREDIT AGRICOLE CIB FCIAL SOL.	1	1	-	1	-	-	-	-	-	1	0.0
CREDIT SUISSE	14	11	-	11	-	36	0.5	60	2.2	125	3.0
GOLDMAN SACHS FIN CORP INT	12	10	-	10	-	38	0.5	16	0.1	85	0.9
GOLDMAN SACHS INTERNATIONAL	65	57	-	52	-	276	2.3	283	2.4	842	7.2
INTESA SANPAOLO S.P.A.	1,022	917	8	897	19	51,067	696.9	54,064	768.6	149,808	2,053.3
JP MORGAN STRUCTURED PRODUCTS B.V	7	7	-	7	-	38	0.4	65	0.9	148	2.0
LEONTEQ SECURITIES	144	124	-	118	-	355	5.4	306	4.6	1,060	16.7
LUMINIS FINANCE	1	1	-	1	-	-	-	-	-	-	-
MORGAN STANLEY B.V.	32	28	-	27	-	68	0.9	33	0.4	250	3.9
NATIXIS STRUCTURED ISSUANCE SA	18	18	1	19	3	109	1.4	202	1.9	367	4.1
SG ISSUER	14	13	-	12	-	325	5.6	314	4.7	880	13.9
SOCIETE GENERALE EFFETKEN GMBH	1,975	2,517	441	2,455	532	57,101	393.3	58,933	474.6	178,745	1,289.8
UBS AG	165	164	2	165	5	1,686	23.3	1,308	17.0	4,498	60.6
UNICREDIT BANK GMBH	5,998	6,428	823	6,250	1,210	24,560	118.0	21,350	94.6	70,718	323.9
UNICREDIT S.P.A.	1	1	-	1	-	63	1.4	21	0.4	97	2.0
VONTOBEL FINANCIAL PRODUCTS GMBH	4,219	5,762	1,268	5,450	986	28,919	203.1	28,434	189.9	85,513	579.6
<b>TOTAL</b>	<b>19,735</b>	<b>23,520</b>	<b>4,078</b>	<b>22,649</b>	<b>4,269</b>	<b>200,705</b>	<b>1,622.2</b>	<b>199,837</b>	<b>1,728.9</b>	<b>599,881</b>	<b>4,873.7</b>

**TURNOVER**  
**MONTHLY FIGURES - eur m**



**TURNOVER BY TYPE**  
**MONTHLY FIGURES - eur m**



**MOST TRADED UNDERLYING ASSETS**  
**IN TERMS OF NUMBER OF TRADES**

UNDERLYING ASSET	MAR 2024			
	TRADES			DAILY
	NUMBER	% TOT	% CUM	
FTSE MIB NET TOTAL R	15,762	7.89%	7.89%	788
FTSE MIB INDEX	13,210	6.61%	14.50%	661
FTSE MIB GROSS TR	7,885	3.95%	18.44%	394
NVIDIA Corp	6,613	3.31%	21.75%	331
EURO STOXX 50	5,987	3.00%	24.75%	299
EUROSTOXX SEL DIV30	5,506	2.76%	27.50%	275
EURO STOXX Banks	4,567	2.29%	29.79%	228
NASDAQ-100	3,857	1.93%	31.72%	193
TELECOM ITALIA	3,774	1.89%	33.61%	189
UNICREDIT	3,715	1.86%	35.47%	186

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

UNDERLYING ASSET	MAR 2024			
	TURNOVER			DAILY
	eur m	% TOT	% CUM	
FTSE MIB NET TOTAL R	190	10.96%	10.96%	9.48
FTSE MIB INDEX	113	6.54%	17.51%	5.66
EURO STOXX 50	87	5.02%	22.53%	4.34
EURO STOXX Banks	78	4.52%	27.05%	3.91
Intesa Sanpaolo	58	3.33%	30.38%	2.88
EUROSTOXX SEL DIV30	56	3.26%	33.63%	2.81
FTSE MIB GROSS TR	50	2.86%	36.50%	2.48
NVIDIA Corp	38	2.20%	38.70%	1.90
NIKKEI 225	36	2.11%	40.81%	1.82
EURIBOR 3M	33	1.91%	42.71%	1.65

**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

	LISTING					TRADING						
	DEC 2023		FEB 2024		MAR 2024		FEB 2024		MAR 2024		JAN - MAR 2024	
	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	
<b>PLAIN VANILLA CW - UNDERLYING ASSETS</b>												
DOMESTIC SHARES	3,083	3,936	642	3,371	506	11,238	28.1	10,831	29.1	30,835	74.7	
DOMESTIC INDICES	687	817	145	851	181	5,169	11.0	3,935	8.6	16,543	30.1	
FOREIGN SHARES	3,122	4,151	554	3,526	472	9,176	33.7	8,582	36.2	24,420	86.8	
FOREIGN INDICES	806	1,100	222	992	218	1,700	4.5	1,660	5.9	5,295	16.5	
COMMODITIES	336	375	65	317	31	276	0.5	357	0.7	965	1.7	
INTEREST RATE	-	-	-	-	-	-	-	-	-	-	-	
CURRENCY	215	325	87	244	1	675	1.9	466	0.7	1,673	3.5	
BASKET	-	-	-	-	-	-	-	-	-	-	-	
OTHERS	26	18	-	18	-	35	0.0	6	0.0	99	0.1	
<b>TOTAL</b>	<b>8,275</b>	<b>10,722</b>	<b>1,715</b>	<b>9,319</b>	<b>1,409</b>	<b>28,269</b>	<b>79.7</b>	<b>25,837</b>	<b>81.3</b>	<b>79,830</b>	<b>213.5</b>	
<b>STRUCTURED/EXOTIC CW - UNDERLYING ASSETS</b>												
DOMESTIC SHARES	-	-	-	-	-	-	-	-	-	-	-	
DOMESTIC INDICES	202	202	-	146	-	112	0.14	71	0.41	260	0.75	
FOREIGN SHARES	-	-	-	-	-	-	-	-	-	-	-	
FOREIGN INDICES	235	235	-	185	-	27	0.08	26	0.08	106	0.40	
COMMODITIES	-	-	-	-	-	-	-	-	-	-	-	
INTEREST RATE	6	6	-	6	-	-	-	-	-	-	-	
CURRENCY	-	-	-	-	-	-	-	-	-	-	-	
BASKET	-	-	-	-	-	-	-	-	-	-	-	
OTHERS	1	1	-	-	-	-	-	-	-	8	0.03	
<b>TOTAL</b>	<b>444</b>	<b>444</b>	<b>-</b>	<b>337</b>	<b>-</b>	<b>139</b>	<b>0.2</b>	<b>97</b>	<b>0.5</b>	<b>374</b>	<b>1.2</b>	
<b>PLAIN VANILLA CW - ISSUERS</b>												
BNP PARIBAS ISSUANCE B.V.	2,136	3,054	640	2,677	512	9,249	18.3	8,091	18.7	25,511	51.5	
INTESA SANPAOLO S.P.A.	254	182	-	159	-	536	1.4	236	0.9	1,371	2.9	
LEONTEQ SECURITIES	1	1	-	1	-	2	0.0	-	-	2	0.0	
SG ISSUER	5	5	-	5	-	-	-	1	0.0	2	0.0	
SOCIETE GENERALE EFFEKTEN GMBH	656	869	214	469	-	521	1.4	683	2.8	1,744	5.9	
UNICREDIT BANK GMBH	3,441	3,725	331	3,509	614	12,882	38.5	11,024	30.6	35,580	91.0	
VONTOBEL FINANCIAL PRODUCTS GMBH	1,782	2,886	530	2,499	283	5,079	20.2	5,802	28.2	15,620	62.2	
<b>TOTAL</b>	<b>8,275</b>	<b>10,722</b>	<b>1,715</b>	<b>9,319</b>	<b>1,409</b>	<b>28,269</b>	<b>79.7</b>	<b>25,837</b>	<b>81.3</b>	<b>79,830</b>	<b>213.5</b>	
<b>STRUCTURED/EXOTIC CW - ISSUERS</b>												
ALDBURG PUBLIC	1	1	-	-	-	-	-	-	-	8	0.03	
BANCA AKROS	6	-	-	-	-	-	-	-	-	-	-	
BANCO BPM S.P.A.	-	6	-	6	-	-	-	-	-	-	-	
BNP PARIBAS ISSUANCE B.V.	401	401	-	295	-	134	0.22	96	0.49	350	1.12	
LEONTEQ SECURITIES	1	1	-	1	-	-	-	-	-	-	-	
UNICREDIT BANK GMBH	35	35	-	35	-	5	0.00	1	0.00	16	0.02	
<b>TOTAL</b>	<b>444</b>	<b>444</b>	<b>-</b>	<b>337</b>	<b>-</b>	<b>139</b>	<b>0.2</b>	<b>97</b>	<b>0.5</b>	<b>374</b>	<b>1.2</b>	
<b>STRUCTURED/EXOTIC CW - TYPE</b>												
WARRANT SPREAD	436	436	-	330	-	139	0.2	97	0.5	366	1.1	
OTHER STRUCTURED/EXOTIC CW	8	8	-	7	-	-	-	-	-	8	0.0	
<b>TOTAL</b>	<b>444</b>	<b>444</b>	<b>-</b>	<b>337</b>	<b>-</b>	<b>89</b>	<b>0.2</b>	<b>101</b>	<b>0.4</b>	<b>374</b>	<b>1.2</b>	
<b>PLAIN VANILLA CW - CALL/PUT</b>												
CALL	4,669	5,984	970	5,258	758	20,204	65.7	19,083	68.8	57,373	174.1	
PUT	4,050	5,182	745	4,398	651	8,204	14.3	6,851	13.0	22,831	40.5	
<b>EXPIRATION DATE</b>												
EXPIRY < 3 MONTHS	3,176	3,233	249	4,186	500	15,305	32.5	9,659	21.5	42,360	81.2	
3 MONTHS < EXPIRY < 6 MONTHS	2,723	3,388	502	2,359	310	6,683	17.4	8,674	24.5	19,833	52.4	
6 MONTHS < EXPIRY < 12 MONTHS	2,650	4,016	837	2,499	423	5,407	25.4	6,186	28.6	15,173	67.1	
12 MONTHS < EXPIRY < 24 MONTHS	153	501	125	584	174	1,003	4.6	1,402	7.2	2,793	13.9	
24 MONTHS < EXPIRY < 60 MONTHS	5	16	2	16	2	3	0.0	4	0.0	15	0.0	
EXPIRY MORE THAN 60 MONTHS	12	12	-	12	-	7	0.0	9	0.0	30	0.1	

## COVERED WARRANT

## FIRST TEN PLAIN VANILLA COVERED WARRANT IN TERMS OF TURNOVER TRADED IN MARCH 2024

ISIN	Long Name	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
DE000VM7V5N5	VONTOBEL FINANCIAL PRODUCTS GMBH	CALL	880.0	NVIDIA Corp	20/09/2024	6.1	7.6%	7.6%	108
DE000VM1JJZ5	VONTOBEL FINANCIAL PRODUCTS GMBH	CALL	760.0	NVIDIA Corp	21/06/2024	1.6	1.9%	9.5%	18
DE000HD2KTG9	UNICREDIT BANK GMBH	CALL	26.0	STELLANTIS IT	20/06/2024	1.2	1.4%	10.9%	135
DE000VU0DMH2	VONTOBEL FINANCIAL PRODUCTS GMBH	CALL	13.0	STELLANTIS IT	19/12/2024	1.1	1.3%	12.3%	9
NLBNPIT1X617	BNP PARIBAS ISSUANCE B.V.	CALL	26.0	UNICREDIT	20/12/2024	0.8	1.0%	13.3%	40
DE000SU74AQ6	SOCIETE GENERALE EFFEKTEN GMBH	CALL	800.0	NVIDIA Corp	20/12/2024	0.8	0.9%	14.2%	68
NLBNPIT1YLH3	BNP PARIBAS ISSUANCE B.V.	CALL	30.0	UNICREDIT	21/06/2024	0.7	0.9%	15.1%	88
DE000HC9V2B5	UNICREDIT BANK GMBH	CALL	5.6	BANCO BPM SPA	19/09/2024	0.7	0.9%	15.9%	53
DE000HD3QB62	UNICREDIT BANK GMBH	CALL	27.0	STELLANTIS IT	20/06/2024	0.7	0.8%	16.8%	85
DE000HD2PBP7	UNICREDIT BANK GMBH	CALL	34,000.0	FTSE MIB INDEX	17/05/2024	0.7	0.8%	17.6%	33

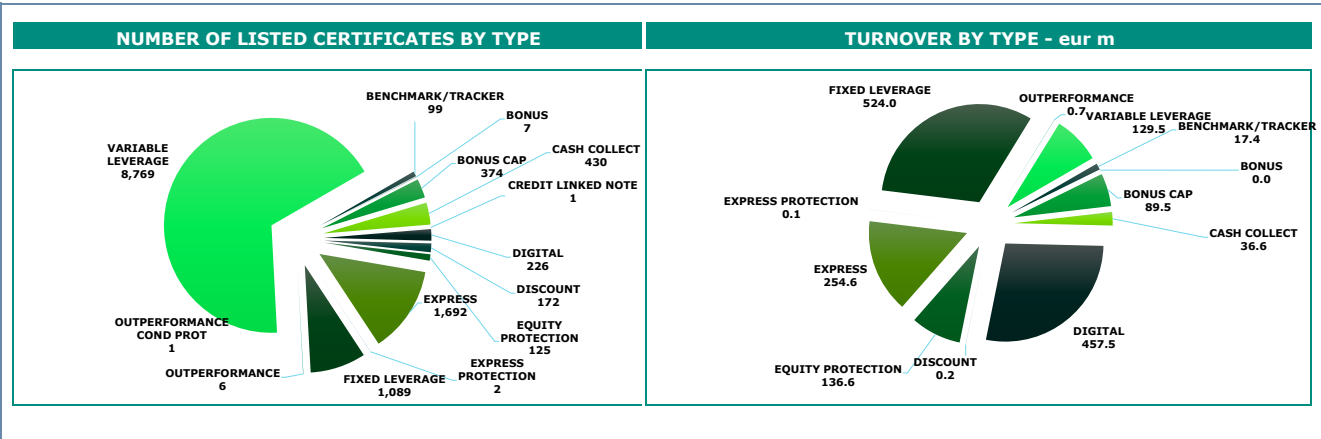
## FIRST TEN STRUCTURED/EXOTIC COVERED WARRANT IN TERMS OF TURNOVER TRADED IN MARCH 2024

ISIN	Long Name	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
NLBNPIT1SVU7	BNP PARIBAS ISSUANCE B.V.	PUT	34,000.0	FTSE MIB INDEX	20/12/2024	0.13	26.1%	26.1%	8
NLBNPIT1SVA9	BNP PARIBAS ISSUANCE B.V.	PUT	33,000.0	FTSE MIB INDEX	20/12/2024	0.10	19.5%	45.7%	4
NLBNPIT1SSZ2	BNP PARIBAS ISSUANCE B.V.	CALL	5,000.0	S AND P 500	18/12/2024	0.07	13.7%	59.4%	11
NLBNPIT1SUX3	BNP PARIBAS ISSUANCE B.V.	PUT	35,000.0	FTSE MIB INDEX	21/06/2024	0.06	13.2%	72.6%	3
NLBNPIT1SUT1	BNP PARIBAS ISSUANCE B.V.	PUT	31,000.0	FTSE MIB INDEX	21/06/2024	0.06	11.9%	84.5%	11
NLBNPIT1WD19	BNP PARIBAS ISSUANCE B.V.	PUT	32,000.0	FTSE MIB INDEX	15/03/2024	0.03	5.4%	89.9%	19
NLBNPIT1SQI2	BNP PARIBAS ISSUANCE B.V.	CALL	32,000.0	FTSE MIB INDEX	20/12/2024	0.02	3.9%	93.9%	2
NLBNPIT1WD01	BNP PARIBAS ISSUANCE B.V.	PUT	31,000.0	FTSE MIB INDEX	15/03/2024	0.01	1.6%	95.4%	8
NLBNPIT1WBH8	BNP PARIBAS ISSUANCE B.V.	CALL	32,000.0	FTSE MIB INDEX	15/03/2024	0.01	1.3%	96.7%	2
NLBNPIT1TZR2	BNP PARIBAS ISSUANCE B.V.	PUT	4,800.0	S AND P 500	20/06/2024	0.00	0.9%	97.7%	4

## DISTRIBUTION OF TRADING BY SIZE OF TRADES

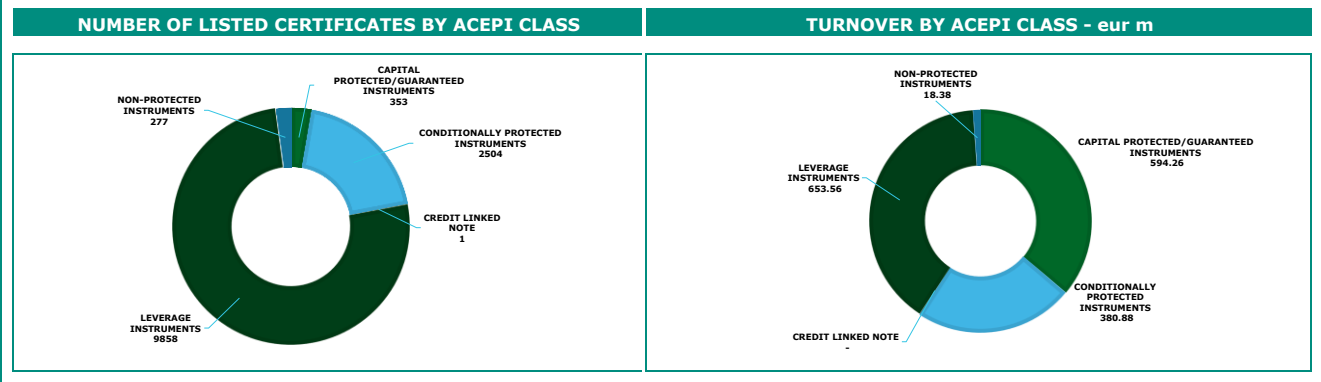
	FEB 2024		MAR 2024		JAN - MAR 2024				
	Trades	eur m	Trades	eur m	Trades	% TOT	eur m	% TOT	
-	250	5,867	0.7						
250	500	4,331	1.6	5,460	0.7	17,282	21.55%	2.2	1.03%
500	1,000	4,898	3.5	3,707	1.4	12,538	15.63%	4.6	2.13%
1,000	2,000	5,087	7.2	4,282	3.1	14,122	17.61%	10.1	4.70%
2,000	3,000	2,342	5.7	4,541	6.4	13,878	17.30%	19.6	9.15%
3,000	4,000	1,445	5.0	2,010	4.9	6,355	7.92%	15.5	7.22%
4,000	5,000	879	3.9	1,287	4.4	3,969	4.95%	13.6	6.34%
5,000	10,000	879	3.9	885	3.9	2,445	3.05%	10.9	5.07%
10,000	15,000	2,073	13.8	2,169	14.5	5,755	7.18%	38.4	17.90%
15,000	20,000	618	7.4	625	7.5	1,594	1.99%	19.2	8.94%
20,000	25,000	307	5.3	324	5.6	783	0.98%	13.5	6.31%
25,000	30,000	147	3.3	145	3.2	370	0.46%	8.2	3.83%
30,000	35,000	256	8.8	334	10.9	723	0.90%	24.4	11.35%
35,000	40,000	76	4.6	60	3.9	172	0.21%	10.6	4.92%
40,000	45,000	27	2.3	59	5.1	104	0.13%	9.1	4.22%
45,000	50,000	55	6.7	46	6.4	114	0.14%	14.8	6.91%

# CERTIFICATES



## MAIN INDICATORS

	LISTING					TRADING					
	DEC 2023	FEB 2024		MAR 2024		FEB 2024		MAR 2024		JAN - MAR 2024	
	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
<b>CERTIFICATES - TYPE</b>											
BENCHMARK/TRACKER	99	98	4	99	11	1,652	30.8	1,246	17.4	4,086	64.2
BONUS	7	7	-	7	-	16	0.2	5	0.0	36	0.3
BONUS CAP	326	349	2	374	28	4,954	82.8	4,872	89.5	15,440	263.0
CASH COLLECT	391	417	28	430	20	3,779	41.4	3,497	36.6	11,218	124.1
COVERED WARRANT	-	-	-	-	-	-	-	-	-	-	-
CREDIT LINKED NOTE	1	1	-	1	-	-	-	-	-	-	-
DIGITAL	198	221	5	226	5	30,241	397.9	33,946	457.5	88,163	1,153.8
DISCOUNT	172	172	-	172	-	31	0.2	26	0.2	93	0.8
EQUITY PROTECTION	120	115	-	125	12	9,360	131.0	9,663	136.6	27,256	376.4
EXPRESS	1,831	1,703	60	1,692	91	24,113	280.4	20,857	254.6	68,353	804.4
EXPRESS PROTECTION	2	2	-	2	-	4	0.6	2	0.1	33	2.8
FIXED LEVERAGE	921	1,051	86	1,089	54	66,637	433.8	68,961	524.0	209,417	1,420.9
OUTPERFORMANCE	9	7	-	6	-	23	0.4	23	0.7	57	1.3
OUTPERFORMANCE COND PROT	1	1	-	1	-	4	0.0	5	0.0	10	0.1
VARIABLE LEVERAGE	6,938	8,210	2,178	8,769	2,639	31,483	142.9	30,800	129.5	95,515	446.9
AIRBAG	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>11,016</b>	<b>12,354</b>	<b>2,363</b>	<b>12,993</b>	<b>2,860</b>	<b>172,297</b>	<b>1,542.3</b>	<b>173,903</b>	<b>1,647.1</b>	<b>519,677</b>	<b>4,659.0</b>



## DISTRIBUTION OF TRADING BY SIZE OF TRADES

SIZE OF TRADE (eur)	FEB 2024		MAR 2024		JAN - MAR 2024				
	Trades	eur m	Trades	eur m	Trades	% TOT	eur m	% TOT	
-	250	11,204	1.4	11,456	1.4	33,974	6.54%	4.3	0.09%
250	500	9,614	3.6	9,480	3.5	29,316	5.64%	10.9	0.23%
500	1,000	16,397	12.4	15,539	11.7	49,038	9.44%	37.0	0.79%
1,000	2,000	21,774	31.8	20,045	29.1	65,781	12.66%	96.0	2.06%
2,000	3,000	13,099	32.3	13,187	32.6	41,193	7.93%	102.1	2.19%
3,000	4,000	9,535	33.1	9,308	32.1	28,529	5.49%	98.4	2.11%
4,000	5,000	11,053	50.7	10,154	46.5	32,385	6.23%	148.6	3.19%
5,000	10,000	31,424	223.4	32,627	229.1	94,950	18.27%	673.5	14.46%
10,000	15,000	18,178	207.1	20,007	229.3	54,650	10.52%	626.3	13.44%
15,000	20,000	8,926	152.2	9,324	158.7	26,195	5.04%	446.8	9.59%
20,000	25,000	7,585	164.7	8,207	179.9	22,822	4.39%	496.9	10.67%
25,000	50,000	9,832	327.4	10,358	349.8	29,524	5.68%	986.8	21.18%
50,000	75,000	2,097	120.7	2,437	139.4	6,395	1.23%	366.3	7.86%
75,000	100,000	832	72.2	874	76.3	2,492	0.48%	217.4	4.67%
100,000		747	109.2	900	127.6	2,433	0.47%	347.7	7.46%

## LEVERAGE CERTIFICATES

## MAIN INDICATORS

	LISTING					TRADING						
	DEC 2023		FEB 2024		MAR 2024		FEB 2024		MAR 2024		JAN - MAR 2024	
	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	
<b>LEVERAGE CERTIFICATES - TYPE</b>												
FIXED LEVERAGE	921	1,051	86	1,089	54	66,637	433.8	68,961	524.0	209,417	1,420.9	
MINI FUTURE CLOSE END	1,063	1,150	204	1,261	278	4,294	15.7	4,127	17.3	12,877	49.8	
MINI FUTURE OPEN END	242	249	55	257	49	219	0.4	174	0.3	782	1.7	
TURBO CLOSE END	1,269	1,803	653	1,652	643	10,452	61.0	9,557	46.7	31,861	184.9	
TURBO OPEN END	4,364	5,008	1,266	5,599	1,669	16,518	65.8	16,942	65.2	49,995	210.5	
<b>TOTAL</b>	<b>7,859</b>	<b>9,261</b>	<b>2,264</b>	<b>9,858</b>	<b>2,693</b>	<b>98,120</b>	<b>576.7</b>	<b>99,761</b>	<b>653.6</b>	<b>304,932</b>	<b>1,867.8</b>	
<b>LEVERAGE CERTIFICATES CLASS A - UNDERLYING ASSETS</b>												
DOMESTIC SHARES	1,955	2,197	545	2,452	748	7,993	28.0	7,605	27.2	22,235	75.9	
DOMESTIC INDICES	391	537	202	507	180	4,158	14.0	3,742	15.8	12,413	48.7	
FOREIGN SHARES	2,618	3,061	884	3,486	1,170	6,940	19.8	7,839	20.0	20,743	58.0	
FOREIGN INDICES	1,201	1,539	370	1,417	345	7,823	58.8	7,651	49.1	25,965	192.6	
COMMODITIES	427	459	81	454	110	3,511	8.0	2,987	7.5	10,856	26.7	
INTEREST RATE	-	-	-	-	-	-	-	-	-	-	-	
CURRENCY	260	296	65	297	34	669	13.3	400	5.2	1,699	37.3	
BASKET	-	-	-	-	-	-	-	-	-	-	-	
OTHERS	86	121	31	156	52	389	0.9	576	4.6	1,604	7.7	
<b>TOTAL</b>	<b>6,938</b>	<b>8,210</b>	<b>2,178</b>	<b>8,769</b>	<b>2,639</b>	<b>31,483</b>	<b>142.9</b>	<b>30,800</b>	<b>129.5</b>	<b>95,515</b>	<b>446.9</b>	
<b>LEVERAGE CERTIFICATES CLASS B - UNDERLYING ASSETS</b>												
DOMESTIC SHARES	47	70	2	71	3	8,715	67	9,282	98	24,711	214	
DOMESTIC INDICES	69	73	1	75	2	25,884	221.78	25,581	259.62	83,550	749.54	
FOREIGN SHARES	145	168	14	173	5	9,256	42.12	11,343	55.14	29,252	130.86	
FOREIGN INDICES	294	315	16	321	9	10,170	55.99	10,970	65.33	31,740	171.43	
COMMODITIES	290	349	53	361	23	10,440	36.47	9,558	32.15	33,214	117.78	
INTEREST RATE	-	-	-	-	-	-	-	-	-	-	-	
CURRENCY	6	6	-	6	-	12	0.02	15	0.05	47	0.12	
BASKET	-	-	-	-	-	-	-	-	-	-	-	
OTHERS	70	70	-	82	12	2,160	10.88	2,212	13.45	6,903	37.48	
<b>TOTAL</b>	<b>921</b>	<b>1,051</b>	<b>86</b>	<b>1,089</b>	<b>54</b>	<b>66,637</b>	<b>433.8</b>	<b>68,961</b>	<b>524.0</b>	<b>209,417</b>	<b>1,420.9</b>	
<b>LEVERAGE CERTIFICATES CLASS A - ISSUERS</b>												
BNP PARIBAS ISSUANCE B.V.	2,742	3,213	878	3,377	937	17,207	73.8	16,840	71.5	52,234	232.2	
SOCIETE GENERALE EFFEKTEN GMBH	780	1,072	210	1,378	498	772	1.8	1,109	3.0	2,533	7.3	
UNICREDIT BANK GMBH	2,085	2,193	457	2,232	587	8,276	42.8	7,708	38.7	25,284	131.3	
VONTOBEL FINANCIAL PRODUCTS GMBH	1,331	1,732	633	1,782	617	5,228	24.5	5,143	16.3	15,464	76.1	
<b>TOTAL</b>	<b>6,938</b>	<b>8,210</b>	<b>2,178</b>	<b>8,769</b>	<b>2,639</b>	<b>31,483</b>	<b>142.9</b>	<b>30,800</b>	<b>129.5</b>	<b>95,515</b>	<b>446.9</b>	
<b>LEVERAGE CERTIFICATES CLASS B - ISSUERS</b>												
BNP PARIBAS ISSUANCE B.V.	186	216	-	220	4	3,143	10.3	3,203	13.6	9,935	36.3	
INTESA SANPAOLO S.P.A.	20	20	-	20	-	32	0.0	60	0.2	160	0.4	
SOCIETE GENERALE EFFEKTEN GMBH	298	314	16	328	16	55,573	388.3	56,927	467.3	173,744	1,271.7	
UNICREDIT BANK GMBH	10	10	-	10	-	216	1.7	153	1.4	750	6.8	
VONTOBEL FINANCIAL PRODUCTS GMBH	407	491	70	511	34	7,673	33.5	8,618	41.5	24,828	105.7	
<b>TOTAL</b>	<b>921</b>	<b>1,051</b>	<b>86</b>	<b>1,089</b>	<b>54</b>	<b>66,637</b>	<b>433.8</b>	<b>68,961</b>	<b>524.0</b>	<b>209,417</b>	<b>1,420.9</b>	
<b>FIRST TEN LEVERAGE CERTIFICATES IN TERMS OF TURNOVER TRADED IN MARCH 2024</b>												
ISIN	Long Name	Type	Underlying	Turnover eur m	% TOT	% CUM	Trades					
LU2141869003	SGE F LEV LG X 7 FTSE MIB NET TOT OP END	BULL	FTSE MIB NET TOTAL R	175.8	27%	26.9%	14,533					
DE000SF2GCV1	SGE F LEV LG X 5 Intesa Sanpaolo OP END	BULL	Intesa Sanpaolo	50.7	8%	34.7%	2,149					
DE000SQ4EZ12	SGE F LEV SH X -7 FTSE MIB GROSS OP END	BEAR	FTSE MIB GROSS TR	43.2	7%	41.3%	6,618					
DE000A3GNDT6	SGE F LEV LG X 7 NASDAQ-100 Notio OP END	BULL	NASDAQ-100 Notional	19.9	3%	44.3%	2,047					
LU2141148952	SGE F LEV LG X 7 FTSE MIB NET TOT OP END	BULL	FTSE MIB NET TOTAL R	12.3	2%	46.2%	1,100					
DE000SF2GCH6	SGE F LEV LG X 5 NVIDIA Corp OP END	BULL	NVIDIA Corp	9.8	1%	47.7%	2,304					
DE000SF2B7Z4	SGE F LEV LG X 5 STMICROELECTRONI OP END	BULL	STMICROELECTRONICS I	8.7	1%	49.0%	1,435					
LU2159852701	SGE F LEV LG X 7 EUROSTOXX BANK T OP END	BULL	EUROSTOXX BANK TRN	7.6	1%	50.2%	726					
DE000VU33C32	VON F LEV LG X 7 Vont 7X L MIB 180627	BULL	Vont 7X L MIB	7.4	1%	51.3%	423					
DE000SF2GC61	SGE F LEV LG X 5 UNICREDIT OP END	BULL	UNICREDIT	7.3	1%	52.4%	732					

## INVESTMENT CERTIFICATES

## MAIN INDICATORS

	LISTING					TRADING						
	DEC 2023		FEB 2024		MAR 2024		FEB 2024		MAR 2024		JAN - MAR 2024	
	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	
<b>INVESTMENT CERTIFICATES - UNDERLYING ASSETS</b>												
DOMESTIC SHARES	445	436	6	447	18	2,464	25	2,370	26	7,485	79	
DOMESTIC INDICES	50	50	1	51	1	7,127	111	7,894	122	20,681	315	
FOREIGN SHARES	649	602	4	613	27	5,544	55	4,470	50	15,786	159	
FOREIGN INDICES	431	442	15	435	7	33,603	491	35,826	530	97,916	1,434	
COMMODITIES	3	1	-	5	4	20	0	15	0	70	0	
INTEREST RATE	11	16	3	19	3	2,819	31	3,269	33	8,186	82	
CURRENCY	14	9	-	4	-	497	5	506	5	1,494	14	
BASKET	1,547	1,531	70	1,554	105	22,095	248	19,706	223	63,007	705	
OTHERS	7	6	-	7	2	8	0	86	3	120	3	
<b>TOTAL</b>	<b>3,157</b>	<b>3,093</b>	<b>99</b>	<b>3,135</b>	<b>167</b>	<b>74,177</b>	<b>965.5</b>	<b>74,142</b>	<b>993.5</b>	<b>214,745</b>	<b>2,791.2</b>	
<b>INVESTMENT CERTIFICATES - ISSUERS</b>												
ALDBURG PUBLIC	10	10	-	-	-	358	4.5	227	3.6	924	13.9	
BANCA PROFILO S.P.A.	1	1	-	1	-	-	-	4	0.0	10	0.0	
BNP PARIBAS ISSUANCE B.V.	564	559	17	597	61	5,973	61.9	5,987	58.6	17,772	177.7	
CREDIT AGRICOLE CIB FCIAL SOL.	1	1	-	1	-	-	-	-	-	1	0.0	
CREDIT SUISSE	14	11	-	11	-	36	0.5	60	2.2	125	3.0	
GOLDMAN SACHS FIN CORP INT	12	10	-	10	-	38	0.5	16	0.1	85	0.9	
GOLDMAN SACHS INTERNATIONAL	65	57	-	52	-	276	2.3	283	2.4	842	7.2	
INTESA SANPAOLO S.P.A.	748	715	8	718	19	50,499	695.5	53,768	767.5	148,277	2,050.0	
JP MORGAN STRUCTURED PRODUCTS B.V	7	7	-	7	-	38	0.4	65	0.9	148	2.0	
LEONTEQ SECURITIES	142	122	-	116	-	353	5.4	306	4.6	1,058	16.7	
LUMINIS FINANCE	1	1	-	1	-	-	-	-	-	-	-	
MORGAN STANLEY B.V.	32	28	-	27	-	68	0.9	33	0.4	250	3.9	
NATIXIS STRUCTURED ISSUANCE SA	18	18	1	19	3	109	1.4	202	1.9	367	4.1	
SG ISSUER	9	8	-	7	-	325	5.6	313	4.7	878	13.8	
SOCIETE GENERALE EFFEKTEN GMBH	241	262	1	280	18	235	1.8	214	1.5	724	4.9	
UBS AG	165	164	2	165	5	1,686	23.3	1,308	17.0	4,498	60.6	
UNICREDIT BANK GMBH	427	465	35	464	9	3,181	35.1	2,464	23.9	9,088	94.8	
UNICREDIT S.P.A.	1	1	-	1	-	63	1.4	21	0.4	97	2.0	
VONTOBEL FINANCIAL PRODUCTS GMBH	699	653	35	658	52	10,939	125.0	8,871	103.8	29,601	335.6	
<b>TOTAL</b>	<b>3,157</b>	<b>3,093</b>	<b>99</b>	<b>3,135</b>	<b>167</b>	<b>74,177</b>	<b>965.5</b>	<b>74,142</b>	<b>993.5</b>	<b>214,745</b>	<b>2,791.2</b>	
<b>INVESTMENT CERTIFICATES - ACEPI TYPE</b>												
BENCHMARK/TRACKER	99	98	4	99	11	1,652	30.8	1,246	17.4	4,086	64.2	
BONUS	7	7	-	7	-	16	0.2	5	0.0	36	0.3	
BONUS CAP	326	349	2	374	28	4,954	82.8	4,872	89.5	15,440	263.0	
CASH COLLECT	391	417	28	430	20	3,779	41.4	3,497	36.6	11,218	124.1	
COVERED WARRANT	-	-	-	-	-	-	-	-	-	-	-	
CREDIT LINKED NOTE	1	1	-	1	-	-	-	-	-	-	-	
DIGITAL	198	221	5	226	5	30,241	397.9	33,946	457.5	88,163	1,153.8	
DISCOUNT	172	172	-	172	-	31	0.2	26	0.2	93	0.8	
EQUITY PROTECTION	120	115	-	125	12	9,360	131.0	9,663	136.6	27,256	376.4	
EXPRESS	1,831	1,703	60	1,692	91	24,113	280.4	20,857	254.6	68,353	804.4	
EXPRESS PROTECTION	2	2	-	2	-	4	0.6	2	0.1	33	2.8	
FIXED LEVERAGE	-	-	-	-	-	-	-	-	-	-	-	
OUTPERFORMANCE	9	7	-	6	-	23	0.4	23	0.7	57	1.3	
OUTPERFORMANCE COND PROT	1	1	-	1	-	4	0.0	5	0.0	10	0.1	
VARIABLE LEVERAGE	-	-	-	-	-	-	-	-	-	-	-	
AIRBAG	-	-	-	-	-	-	-	-	-	-	-	
<b>TOTAL</b>	<b>3,157</b>	<b>3,093</b>	<b>99</b>	<b>3,135</b>	<b>167</b>	<b>74,177</b>	<b>965.5</b>	<b>74,142</b>	<b>993.5</b>	<b>214,745</b>	<b>2,791.2</b>	

## INVESTMENT CERTIFICATES

## FIRST TEN CONDITIONALLY PROTECTED CERTIFICATES IN TERMS OF TURNOVER TRADED IN MARCH 2024

ISIN	Long Name	Marketing Name	Underlying	Turnover eur m	% TOT	% CUM	Trades
XS2666911149	IS BON CAP EURO STOXX 110.358 54 290926	BONUS CAP	EURO STOXX Banks	10.1	2.6%	2.6%	231
DE000VM1GQW3	VON EXP BANCO BPM/STELLANTIS/U 60 010925	EXPRESS	BANCO BPM/STELLANTIS	6.9	1.8%	4.5%	394
DE000VM59A17	VON EXP ENI/ISP/STLA/STM 60 050625	EXPRESS	ENI/ISP/STLA/STM	6.4	1.7%	6.1%	443
XS2445143162	IS MISC YE EURO STOXX 3933.924 65 300326	EXPRESS	EURO STOXX 50	6.2	1.6%	7.8%	155
XS2639544241	IS BON CAP FTSE MIB 1 29235.67 55 310726	BONUS CAP	FTSE MIB INDEX	4.9	1.3%	9.1%	122
DE000VM955F4	VON EXP INTESA SANPAOLO/BANCO 60 150227	EXPRESS	INTESA SANPAOLO/BANC	4.8	1.3%	10.3%	334
DE000VM33PW9	VON EXP INTESA SANPAOLO/UNICRE 60 201025	EXPRESS	INTESA SANPAOLO/UNIC	4.6	1.2%	11.5%	232
XS2675108570	IS BON CAP SIEMENS AG 134.596 55 290927	BONUS CAP	SIEMENS AG	4.5	1.2%	12.7%	226
DE000VM9XH23	VON EXP INTESA SANPAOLO/UNICRE 40 100826	EXPRESS	INTESA SANPAOLO/UNIC	4.0	1.0%	13.8%	351
DE000VD0T084	VON EXP BANCO BPM/ENEL/MONCLER 60 270826	EXPRESS	BANCO BPM/ENEL/MONCL	3.9	1.0%	14.8%	220

## FIRST TEN CAPITAL PROTECTED/GUARANTEED CERTIFICATES IN TERMS OF TURNOVER TRADED IN MARCH 2024

ISIN	Long Name	Marketing Name	Underlying	Turnover eur m	% TOT	% CUM	Trades
XS2675103696	IS EP CP EURO STOXX Bank 110.602 290928	DIGITAL	EURO STOXX Banks	17.7	3.0%	3.0%	959
XS2588847447	IS EP CP MIB ESG DEC 859.1967 100 290330	DIGITAL	MIB ESG DECREMENT 5%	13.5	2.3%	5.2%	911
XS2504501680	IS EP CP EURO ISTOXX 1167.11 100 140929	DIGITAL	EURO ISTOXX 50 ESG N	13.4	2.2%	7.5%	991
XS2601000339	IS EP CP EURO STOXX 50 4368.944 280428	DIGITAL	EURO STOXX 50	12.0	2.0%	9.5%	863
XS2480902605	IS EP CP EURO ISTOXX50 1648.8 100 290629	DIGITAL	EURO ISTOXX50 ARTIFI	11.8	2.0%	11.5%	895
XS2637782355	IS EP CP ITALY CPI FOI EX 118.4 310725	DIGITAL	ITALY CPI FOI EX TOB	11.7	2.0%	13.5%	633
XS2588859962	IS EP CP EURO STOXX Bank 101.806 290329	DIGITAL	EURO STOXX Banks	11.6	2.0%	15.4%	853
XS2611702130	IS EP CP EURO ISTOXX 1561.247 100 310530	DIGITAL	EURO ISTOXX50 BROAD	11.4	1.9%	17.3%	657
XS2492167049	IS MISC EP EURO ISTO 1594.103 150 290727	EQUITY PROTECTION	EURO ISTOXX 50 FUTUR	11.2	1.9%	19.2%	850
XS2689919640	IS EP CP NIKKEI 225 31276.84 311025	DIGITAL	NIKKEI 225	10.5	1.8%	21.0%	641

## FIRST TEN NON-PROTECTED CERTIFICATES IN TERMS OF TURNOVER TRADED IN MARCH 2024

ISIN	Long Name	Marketing Name	Underlying	Turnover eur m	% TOT	% CUM	Trades
XS1778816436	SGI TRAC MSCI TRN WORLD 6043.153 OP END	BENCHMARK/TRACKER	MSCI TRN WORLD INDEX	2.2	12.1%	12.1%	133
DE000VM8QJ38	VON TRAC FIRST SOLUTIONS AI GLOBA OP END	BENCHMARK/TRACKER	FIRST SOLUTIONS AI G	1.6	8.5%	20.6%	47
DE000VM9KQ21	VON TRAC VONT GGC GLOBAL GROWTH C OP END	BENCHMARK/TRACKER	VONT GGC GLOBAL GROW	1.5	8.4%	29.0%	119
XS1778816352	SGI TRAC NASDAQ-100 Not 7666.326 OP END	BENCHMARK/TRACKER	NASDAQ-100 Notional	1.3	7.3%	36.3%	75
XS1778816279	SGI TRAC S&P 500 NET TR 4778.92 OP END	BENCHMARK/TRACKER	S&P 500 NET TR	1.0	5.2%	41.5%	88
IT0005496465	IS TRAC EURO STOXX 50 EU 8423.13 260525	BENCHMARK/TRACKER	EURO STOXX 50 EUR Ne	0.9	4.9%	46.5%	7
DE000VM8QJ12	VON TRAC VON FIRST SOL CRED AMC I OP END	BENCHMARK/TRACKER	VON FIRST SOL CRED A	0.9	4.8%	51.2%	21
XS2461429552	ALD TRAC CIRDAN CREDINVEST 1000 240327	BENCHMARK/TRACKER	CIRDAN CREDINVEST AM	0.9	4.7%	56.0%	19
DE000VP2HYR0	VON TRAC SOLACTIVE HYDROGEN 100 OP END	BENCHMARK/TRACKER	SOLACTIVE HYDROGEN T	0.6	3.3%	59.3%	93
XS2452433597	ALD TRAC CIRDAN CREDINV 999.9834 040327	BENCHMARK/TRACKER	CIRDAN CREDINVEST AS	0.6	3.2%	62.5%	72

Markets Analysis  
Piazza degli Affari, 6 - 20123 Milano  
T +39 02 724261 | Fax + 39 02 8646.4323  
StatEurope@euronext.com  
[www.borsaitaliana.it](http://www.borsaitaliana.it)

This publication is for information purposes only and is not a recommendation to engage in investment activities. This publication is provided "as is" without representation or warranty of any kind. Whilst all reasonable care has been taken to ensure the accuracy of the content, Euronext does not guarantee its accuracy or completeness. Euronext will not be held liable for any loss or damages of any nature ensuing from using, trusting or acting on information provided. No information set out or referred to in this publication shall form the basis of any contract. The creation of rights and obligations in respect of financial products that are traded on the exchanges operated by Euronext's subsidiaries shall depend solely on the applicable rules of the market operator. All proprietary rights and interest in or connected with this publication shall vest in Euronext. No part of it may be redistributed or reproduced in any form without the prior written permission of Euronext. Euronext disclaims any duty to update this information. Euronext refers to Euronext N.V. and its affiliates. Information regarding trademarks and intellectual property rights of Euronext is located at [www.euronext.com/terms-use](http://www.euronext.com/terms-use).

