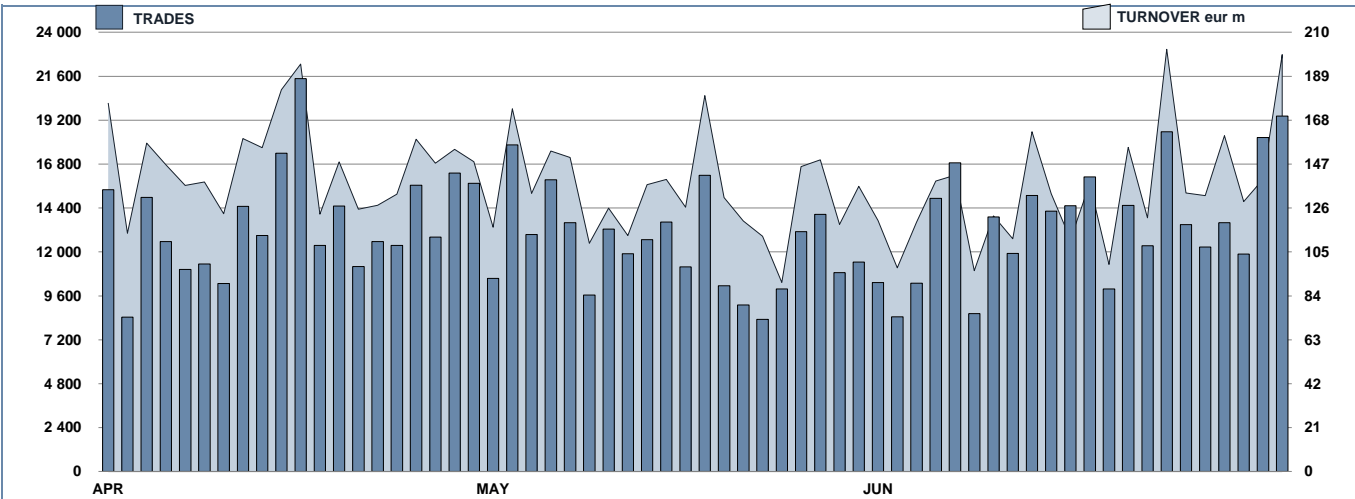




SECURITISED DERIVATIVES DAILY TURNOVER



MAIN INDICATORS

LISTED SeDeX

TRADING

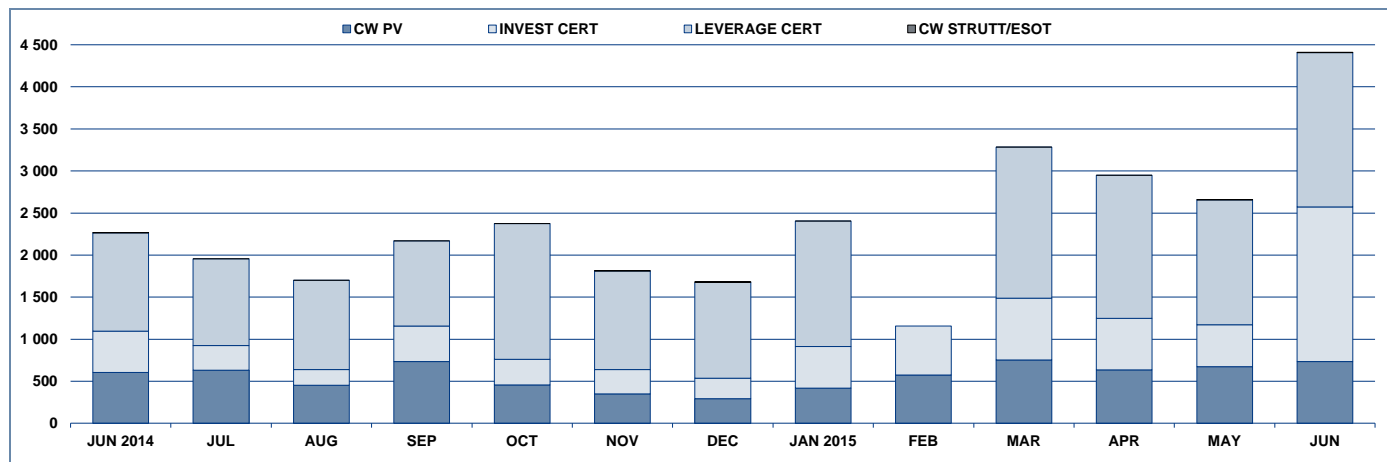
	DEC2014		MAY 2015		JUNE 2015		MAY 2015		JUNE 2015		JAN-JUN 2015	
	LISTED	END OF MONTH	LISTED	MONTH NEW LISTED	LISTED	MONTH NEW LISTED	TRADES number	TURNOVER eur m	TRADES number	TURNOVER eur m	TRADES number	TURNOVER eur m
MARKET SEGMENTS												
CW PLAIN VANILLA	3 105	5 380	715	4 355	-	-	61 908	674.5	61 503	732.9	378 849	3 788.2
STRUCTURED/EXOTIC CW	69	69	-	66	1	46	1	0.3	41	1.9	241	2.6
LEVERAGE CERTIFICATES CLASS A	112	222	7	224	142	17 791	67.8	23 955	85.9	108 883	390.3	
LEVERAGE CERTIFICATES CLASS B	60	66	-	64	-	140 145	1 416.7	195 311	1 836.0	937 699	9 383.1	
INVESTMENT CERTIFICATES CLASS A	86	87	-	74	1	361	2.6	206	2.6	2 567	37.6	
INVESTMENT CERTIFICATES CLASS B	740	1 062	84	1 176	199	26 147	499.0	18 638	302.7	176 784	3 203.8	
of which CERTIFICATES IN DISTRIBUTION	-	4	8	-	-	341	5.3	-	-	1 666	29.0	
TOTAL	4 172	6 886	806	5 959	343	246 398	2 660.9	299 654	2 962.0	1 605 023	16 805.6	
UNDERLYING ASSETS												
DOMESTIC SHARES	1 771	3 288	476	2 704	171	46 940	408.5	39 498	396.0	269 953	1 944.5	
DOMESTIC INDICES (*)	782	1 013	55	976	24	129 282	1 473.1	187 202	1 907.8	864 154	9 669.3	
FOREIGN SHARES	523	997	192	898	73	7 402	54.2	5 276	36.6	55 848	611.5	
FOREIGN INDICES (**)	619	905	61	815	69	54 797	629.2	61 953	554.4	358 271	3 914.1	
COMMODITIES (***)	114	152	-	132	-	513	2.5	261	1.4	3 642	14.9	
INTEREST RATE (****)	68	68	-	64	-	663	4.6	120	0.8	2 395	15.1	
CROSS RATE (*****)	151	285	14	216	2	3 023	19.8	2 163	10.0	28 379	240.4	
OTHERS	144	178	8	154	4	3 778	69.2	3 181	55.0	22 381	395.8	
TOTAL	4 172	6 886	806	5 959	343	246 398	2 660.9	299 654	2 962.0	1 605 023	16 805.6	

(*) Futures on Domestic Indices are included
 (**) Futures on Foreign Indices are included
 (***) Futures on Commodities are included
 (****) Futures on Interest rate are included
 (*****) Futures on Cross rate are included

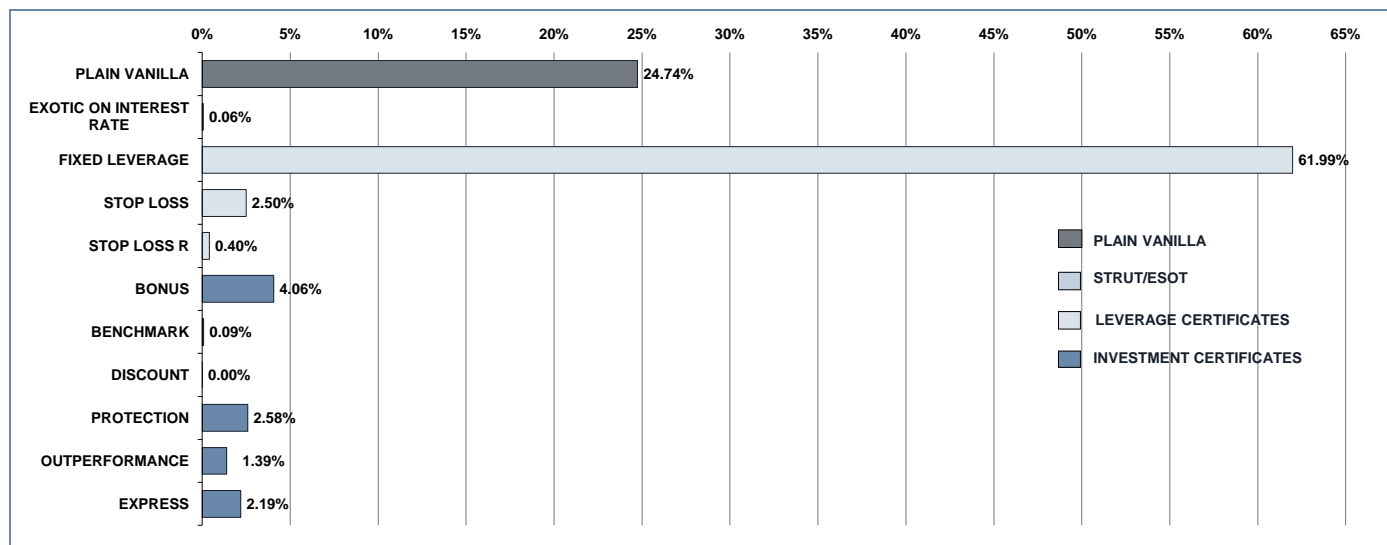
ISSUERS

BANCA AKROS	9	9	-	9	-	-	-	-	-	5	0.0
BANCA ALETTI	146	153	4	158	9	8 840	114.9	6 932	89.8	81 524	1 243.4
BANCA IMI	219	346	161	323	-	15 131	225.4	7 793	81.8	85 391	1 013.6
BANCA MONTE PASCHI SIENA	56	56	-	52	-	28	0.0	20	0.0	171	0.0
BARCLAYS BANK	13	12	-	12	-	26	0.1	31	0.1	188	0.6
BNP PARIBAS ARBITRAGE ISSUANCE	212	394	11	383	142	28 343	167.5	36 493	178.4	178 772	1 014.5
COMMERZBANK	37	38	5	41	4	726	15.4	677	19.1	3 684	81.8
CREDIT AGRICOLE CIB FIN (GUERNSEY)	10	10	-	10	-	572	6.7	325	3.7	5 266	58.5
CREDIT AGRICOLE CIB FINANCIAL PROD	6	6	-	6	-	177	2.4	105	1.5	1 224	14.6
CREDIT AGRICOLE CIB FINANCIAL SOLUT	2	4	-	4	-	943	9.0	35	0.2	3 348	27.0
CREDIT SUISSE	5	4	-	3	-	10	0.1	13	0.1	117	1.3
DEUTSCHE BANK AG	90	148	-	187	45	1 482	20.8	1 235	37.5	9 193	194.4
EXANE FINANCE	2	2	-	3	1	245	1.6	80	0.3	1 020	5.9
GOLDMAN SACHS INTERNATIONAL	4	4	-	4	-	20	0.4	15	0.4	169	2.8
INGBANK	5	6	-	6	-	29	0.3	41	0.4	478	4.8
JP MORGAN STRUCTURED PRODUCTS B.V	6	4	-	4	1	29	0.5	18	0.4	236	5.0
MACQUARIE STRUCTURED PRODUCTS EU	19	12	-	9	-	7	0.1	4	0.1	45	1.2
MORGAN STANLEY BV	4	8	-	8	-	111	2.4	152	4.1	1 020	23.2
NATIXIS STRUCTURED ISSUANCE	2	6	-	6	-	278	6.9	153	3.2	1 421	41.4
NATIXIS STRUCTURED PRODUCTS LIMITED	8	6	-	6	-	47	1.5	54	2.7	428	16.7
SOCIETE GENERALE	1 016	1 763	-	1 609	-	15 488	280.8	19 192	397.3	101 012	1 736.1
SOCIETE GENERALE EFFETEN	61	59	-	56	-	94 646	911.1	141 249	1 336.0	633 975	6 222.6
SOCIETE GENERALE ISSUER	63	89	1	90	1	7 125	59.6	6 517	39.6	40 225	325.4
THE ROYAL BANK OF SCOTLAND PLC	91	77	-	63	-	467	2.5	515	5.5	5 163	51.7
UBS AG	20	22	1	24	2	119	8.6	329	12.9	825	39.6
UNICREDIT	1 952	3 343	555	2 493	-	36 807	373.0	36 755	325.1	218 049	1 922.8
UNICREDIT BANK	114	305	68	390	138	34 702	449.5	40 921	421.8	232 074	2 756.6
TOTAL	4 172	6 886	806	5 959	343	246 398	2 660.9	299 654	2 962.0	1 605 023	16 805.6

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 2015			
	TRADES			DAILY
	NUMBER	% TOT	% CUM	
FTSE MIB NET-OF-TAX (LUX) TR	73 878	24.65%	24.65%	3 358
FTSE MIB	42 394	14.15%	38.80%	1 927
FTSE MIB GROSS TR	38 224	12.76%	51.56%	1 737
ITALIA LEVA 7 LONG	27 596	9.21%	60.77%	1 254
FTSE MIB X5 DAILY LEVERAGED TR	14 548	4.85%	65.62%	661
FUTURE SU FTSE MIB	8 758	2.92%	68.55%	398
FIAT CHRYSLER AUTOMOBILES	8 142	2.72%	71.26%	370
DAX	8 109	2.71%	73.97%	369
FTSE MIB X5 DAILY SHORT STRATEGY TR	6 197	2.07%	76.04%	282
BRENT X5 LEVERAGED USD TR	5 885	1.96%	78.00%	268

MOST TRADED UNDERLYING ASSETS IN TERMS OF TURNOVER

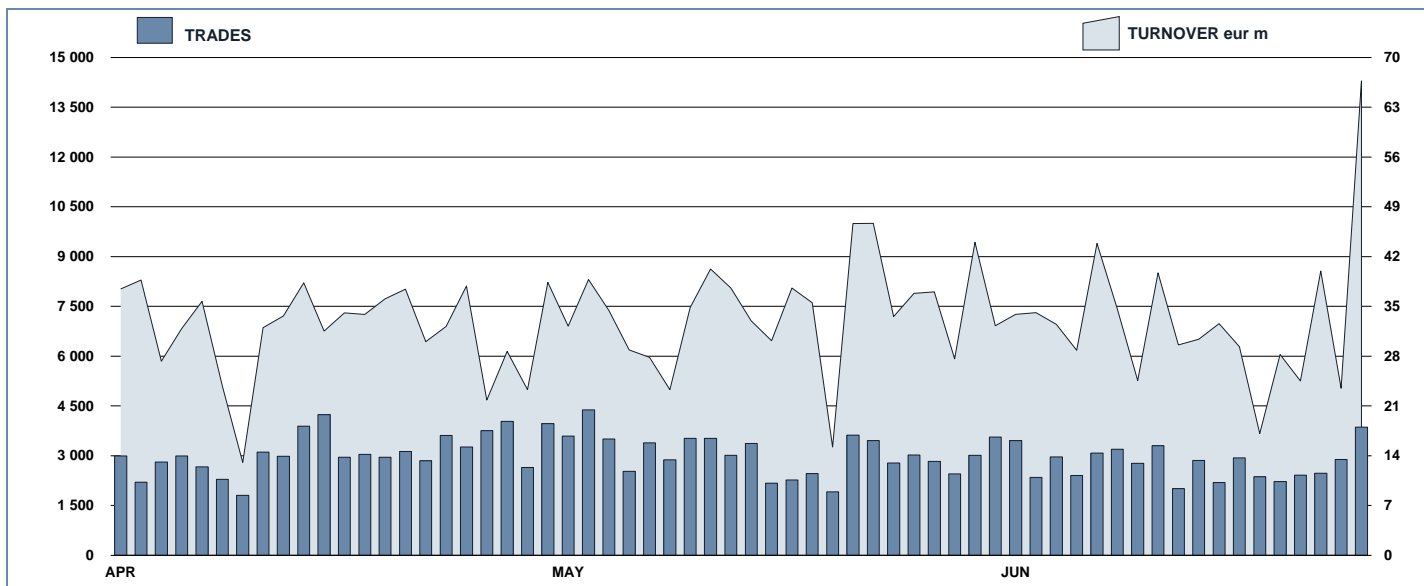
UNDERLYING ASSET	JUNE 2015			
	TURNOVER			DAILY
	eur m	% TOT	% CUM	
FTSE MIB NET-OF-TAX (LUX) TR	811.18	27.39%	27.39%	36.87
FTSE MIB	509.59	17.20%	44.59%	23.16
ITALIA LEVA 7 LONG	273.77	9.24%	53.83%	12.44
FTSE MIB GROSS TR	266.57	9.00%	62.83%	12.12
FIAT CHRYSLER AUTOMOBILES	180.67	6.10%	68.93%	8.21
FTSE MIB X5 DAILY LEVERAGED T	166.50	5.62%	74.55%	7.57
UNICREDIT	70.56	2.38%	76.94%	3.21
ITALIA LEVA 7 SHORT	62.49	2.11%	79.05%	2.84
DAX	55.26	1.87%	80.91%	2.51
FUTURE SU FTSE MIB	51.10	1.73%	82.64%	2.32

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

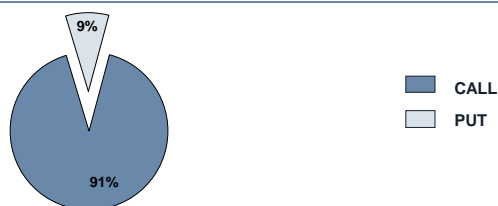
COVERED WARRANT



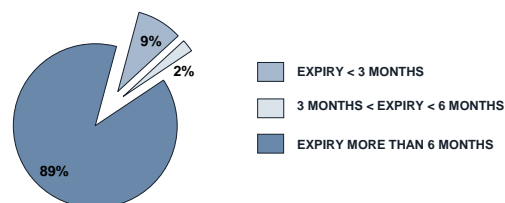
MAIN INDICATORS

	LISTED SeDeX					TRADING						
	DEC 2014		MAY 2015		JUNE 2015		MAY 2015		JUNE 2015		JAN-JUN 2015	
	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	1 513	2 804	436	2 178	-	35 781	301.3	28 217	292.6	193 730	1 172.4	
DOMESTIC INDICES	672	882	51	842	-	18 264	361.2	25 588	429.0	135 579	2 487.1	
FOREIGN SHARES	438	798	166	653	-	3 215	2.4	2 192	4.2	16 897	21.3	
FOREIGN INDICES	260	476	48	376	1	2 685	6.7	3 944	6.9	16 558	74.8	
COMMODITIES (*)	85	126	-	106	-	198	0.2	162	0.2	1 728	2.2	
INTEREST RATE (**)	65	65	-	61	-	28	0.0	20	0.0	176	0.0	
CROSS RATE (***)	139	273	14	203	-	1 525	2.9	1 417	1.9	14 159	32.9	
OTHERS	2	25	-	2	-	258	0.1	4	0.0	263	0.1	
TOTAL	3 174	5 449	715	4 421	1	61 954	674.8	61 544	734.8	379 090	3 790.8	
(**) Futures on Interest rate are included (**) Futures on Interest rate are included (*) Futures on Commodities are included (**) Futures on Interest rate are included (***) Futures on Cross rate are included												
ISSUERS												
BANCA AKROS	9	9	-	9	-	-	-	-	-	5	0.0	
BANCA IMI	137	274	160.0	253	-	9 613	20.8	5 556	10.6	59 788	129.3	
BANCA MONTE PASCHI SIENA	56	56	-	52	-	28	0.0	20	0.0	171	0.0	
BARCLAYS BANK	1	1	-	1	-	-	-	-	-	1	0.0	
BNP PARIBAS ARBITRAGE ISSUANCE	-	-	-	-	-	-	-	-	-	-	-	
COMMERZBANK	3	3	-	4	1	18	0.3	21	1.9	64	2.6	
SOCIETE GENERALE	1 016	1 763	-	1 609	-	15 488	280.8	19 192	397.3	101 012	1 736.1	
UNICREDIT	1 952	3 343	555.0	2 493	-	36 807	373.0	36 755	325.1	218 049	1 922.8	
TOTAL	3 174	5 449	715.0	4 421	1	61 954	674.8	61 544	734.8	379 090	3 790.8	
CALL/PUT												
CALL	1 958	3 366	518	2 746	-	50 140	625.4	47 920	668.2	310 132	3 559.0	
PUT	1 147	2 014	197	1 609	-	11 768	49.1	13 583	64.8	68 717	229.2	
EXPIRATION DATE												
EXPIRY < 3 MONTHS	797	1 067	-	1 029	-	29 358	58.5	34 121	66.1	193 214	445.2	
3 MONTHS < EXPIRY < 6 MONTHS	687	1 052	242	1 169	-	8 979	27.7	6 356	18.2	52 022	192.1	
EXPIRY MORE THAN 6 MONTHS	1 690	3 330	473	2 223	1	23 617	588.7	21 067	650.5	133 854	3 153.5	

**TURNOVER CW CALL AND CW PUT
JUNE 2015 - eur m**



**TURNOVER BY CW EXPIRATION DATE
JUNE 2015 - eur m**



COVERED WARRANT

FIRST TEN COVERED WARRANT IN TERMS OF TURNOVER TRADED IN JUNE 2015 ON FTSE MIB INDEX

	ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	IT0004944309	UNICREDIT	CALL	24 000.0	FTSE MIB	16/12/2022	85.91	20.03%	20.03%	994
2	FR0011458363	SOCIETE GENERALE	CALL	30 000.0	FTSE MIB	16/12/2022	67.91	15.83%	35.86%	1 398
3	IT0004900715	UNICREDIT	CALL	20 000.0	FTSE MIB	18/12/2020	49.78	11.60%	47.46%	1 056
4	IT0005015554	UNICREDIT	CALL	22 000.0	FTSE MIB	16/12/2022	47.79	11.14%	58.60%	865
5	IT0004900723	UNICREDIT	CALL	24 000.0	FTSE MIB	18/12/2020	33.99	7.92%	66.52%	1 027
6	FR0011187012	SOCIETE GENERALE	CALL	30 000.0	FTSE MIB	21/12/2018	31.18	7.27%	73.79%	890
7	FR0012206456	SOCIETE GENERALE	CALL	34 000.0	FTSE MIB	19/12/2025	24.08	5.61%	79.40%	472
8	FR0012206597	SOCIETE GENERALE	CALL	30 000.0	FTSE MIB	16/06/2017	15.86	3.70%	83.10%	737
9	IT0005047656	UNICREDIT	CALL	24 000.0	FTSE MIB	17/07/2015	6.10	1.42%	84.52%	2 935
10	FR0012558468	SOCIETE GENERALE	CALL	30 000.0	FTSE MIB	15/12/2028	5.05	1.18%	85.70%	83

FIRST TEN COVERED WARRANT IN TERMS OF TURNOVER TRADED IN JUNE 2015 ON ITALIAN STOCKS

	ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	FR0012562692	SOCIETE GENERALE	CALL	20.0	FCA	18/12/2020	107.95	36.90%	36.90%	1 797
2	FR0012568784	SOCIETE GENERALE	CALL	10.0	UNICREDIT	18/12/2020	45.56	15.57%	52.47%	1 124
3	IT0005103392	UNICREDIT	PUT	14.0	FCA	04/03/2016	41.48	14.18%	66.64%	2 662
4	FR0012560829	SOCIETE GENERALE	CALL	28.0	ENI	18/12/2020	9.51	3.25%	69.89%	445
5	IT0005079386	UNICREDIT	CALL	14.0	FCA	04/03/2016	9.49	3.24%	73.14%	811
6	FR0011455732	SOCIETE GENERALE	CALL	3.0	INTESA SANPAOLO	15/12/2017	9.28	3.17%	76.31%	466
7	FR0011457373	SOCIETE GENERALE	CALL	8.0	UNICREDIT	15/12/2017	5.13	1.75%	78.06%	439
8	FR0011193473	SOCIETE GENERALE	CALL	6.0	UNICREDIT	16/12/2016	3.02	1.03%	79.09%	68
9	FR0012562361	SOCIETE GENERALE	CALL	14.0	FCA	16/06/2017	2.49	0.85%	79.95%	62
10	IT0005111668	UNICREDIT	CALL	16.0	SAIPEM	03/06/2016	2.26	0.77%	80.72%	367

FIRST TEN COVERED WARRANT IN TERMS OF TURNOVER TRADED IN JUNE 2015 ON OTHER UNDERLYINGS

	ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	DE000CZ44E25	COMMERZBANK	ESOT	100.0	COMMERZ CONS ALPHA ALLOC. IND	06/01/2020	1.84	13.90%	13.90%	16
2	FR0012568244	SOCIETE GENERALE	CALL	200.0	GOLDMAN SACHS GROUP INC	16/12/2016	1.04	7.85%	21.76%	40
3	FR0012020238	SOCIETE GENERALE	CALL	125.0	APPLE	18/12/2015	0.92	7.00%	28.75%	118
4	IT0005094021	UNICREDIT	CALL	21 000.0	NIKKEI 225	12/06/2015	0.55	4.15%	32.90%	349
5	IT0005076895	UNICREDIT	CALL	2 100.0	S&P 500	19/06/2015	0.53	3.97%	36.88%	282
6	IT0005093650	UNICREDIT	CALL	3 700.0	EURO STOXX 50	19/06/2015	0.40	3.02%	39.90%	498
7	IT0005047482	UNICREDIT	PUT	3 200.0	EURO STOXX 50	19/06/2015	0.39	2.94%	42.84%	460
8	IT0005093783	UNICREDIT	PUT	1.0	EUR/USD	04/09/2015	0.37	2.79%	45.63%	135
9	IT0005093676	UNICREDIT	CALL	3 800.0	EURO STOXX 50	19/06/2015	0.34	2.60%	48.23%	348
10	IT0005093635	UNICREDIT	CALL	3 600.0	EURO STOXX 50	19/06/2015	0.33	2.51%	50.74%	363

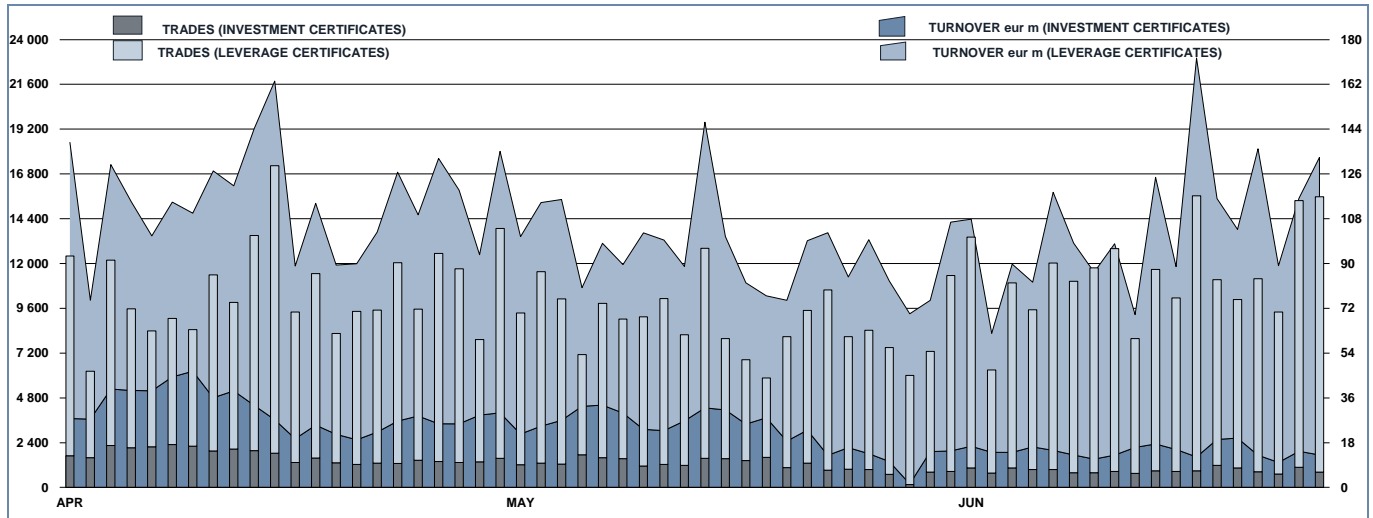
FIRST TEN EXOTIC COVERED WARRANT IN TERMS OF TURNOVER TRADED IN JUNE 2015

	ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	DE000CZ44E25	COMMERZBANK	ESOT	100.0	COMMERZ CONS ALPHA ALLOC. IND	06/01/2020	1.84	99.16%	99.16%	16
2	DE000CZ376F1	COMMERZBANK	ESOT	100.0	COMMERZ BEST OF BREED 1.0	25/10/2018	0.01	0.66%	99.83%	2
3	DE000CZ37TL7	COMMERZBANK	ESOT	100.4	COMMERZ EFF GROWTH INDEX	20/04/2018	0.00	0.13%	99.96%	3
4	IT0003921258	BANCA MONTE PASCHI SIEN/	ESOT	4.0	EURIBOR 3M	30/09/2020	0.00	0.03%	100.00%	2
5	IT0004081706	BANCA MONTE PASCHI SIEN/	ESOT	4.0	EURIBOR 3M	31/03/2021	0.00	0.00%	100.00%	1
6	IT0003805501	BANCA MONTE PASCHI SIEN/	ESOT	4.0	EURIBOR 3M	31/03/2020	0.00	0.00%	100.00%	2
7	IT0003921241	BANCA MONTE PASCHI SIEN/	ESOT	4.0	EURIBOR 3M	30/09/2019	0.00	0.00%	100.00%	1
8	IT0003805493	BANCA MONTE PASCHI SIEN/	ESOT	4.0	EURIBOR 3M	31/03/2019	0.00	0.00%	100.00%	1
9	IT0003921233	BANCA MONTE PASCHI SIEN/	ESOT	4.0	EURIBOR 3M	30/09/2018	0.00	0.00%	100.00%	1
10	IT0003957286	BANCA MONTE PASCHI SIEN/	ESOT	5.0	EURIBOR 3M	31/03/2020	0.00	0.00%	100.00%	1

TRADING BY SIZE OF EVOLUTION

SIZE OF TURNOVER		MAY 2015		JUNE 2015		JAN-JUN 2015			
		Trades	eur m	Trades	eur m	Trades	% TOT	eur m	% TOT
0	250	15 945	1.5	15 703	1.5	97 079	25.61%	9.2	0.24%
250	500	6 684	2.4	6 932	2.5	43 456	11.46%	15.8	0.42%
500	1 000	7 509	5.4	7 917	5.7	49 764	13.13%	35.8	0.94%
1 000	2 000	7 348	10.5	7 494	10.5	45 417	11.98%	64.1	1.69%
2 000	3 000	3 571	8.6	3 232	7.8	21 392	5.64%	51.8	1.37%
3 000	4 000	1 992	6.8	1 897	6.5	13 380	3.53%	46.3	1.22%
4 000	5 000	1 570	6.9	1 481	6.6	9 643	2.54%	42.9	1.13%
5 000	10 000	3 313	23.6	2 661	18.9	22 169	5.85%	156.6	4.13%
10 000	15 000	2 178	27.1	1 043	12.7	11 066	2.92%	136.3	3.59%
15 000	20 000	1 679	29.2	1 360	23.9	12 768	3.37%	222.0	5.86%
20 000	25 000	2 472	54.8	3 028	67.1	10 838	2.86%	240.9	6.35%
25 000	50 000	3 348	110.0	3 173	117.5	17 013	4.49%	626.8	16.54%
50 000	75 000	2 234	143.4	3 927	251.8	13 294	3.51%	831.5	21.93%
75 000	150 000	1 650	156.8	1 223	115.3	9 771	2.58%	933.7	24.63%
150 000		461	87.7	473	86.3	2 040	0.54%	377.2	9.95%

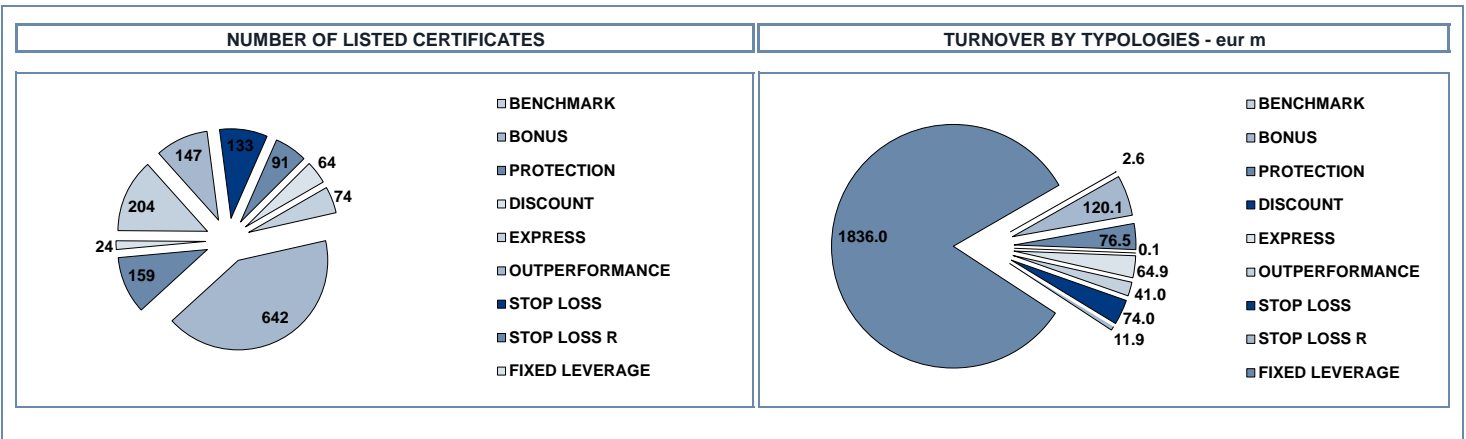
CERTIFICATES



MAIN INDICATORS

	LISTED SeDeX					TRADING					
	DEC 2014	MAY 2015		JUNE 2015		MAY 2015		JUNE 2015		JAN-JUN 2015	
	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 - UNDERLYING ASSETS											
DOMESTIC SHARES	61	130	6	136	92	4 620	21.6	5 499	30.4	32 869	140.9
DOMESTIC INDICES (*)	31	50	1	44	12	108 531	1 045.2	160 040	1 441.7	713 285	6 801.9
FOREIGN SHARES	4	15	-	8	6	192	0.5	211	0.8	1 198	3.7
FOREIGN INDICES (**)	71	90	-	97	32	44 589	417.1	53 509	449.1	299 116	2 826.3
COMMODITIES (***)	3	2	-	2	-	3	0.0	6	0.0	48	0.4
INTEREST RATE (****)	2	1	-	1	-	1	0.0	1	0.0	66	0.3
CROSS RATE (****)	-	-	-	-	-	-	-	-	-	-	-
OTHERS	-	-	-	-	-	-	-	-	-	-	-
TOTAL	172	288	7	288	142	157 936	1 484.5	219 266	1 921.9	1 046 582	9 773.4
INVESTMENT CERTIFICATES - UNDERLYING ASSETS											
DOMESTIC SHARES	197	354	34	390	79	6 539	85.6	5 782	73.1	44 729	631.9
DOMESTIC INDICES (*)	79	81	3	90	12	2 487	66.7	1 574	37.1	15 290	380.3
FOREIGN SHARES	81	184	26	237	67	3 995	51.3	2 873	31.6	37 753	586.5
FOREIGN INDICES (**)	288	339	13	342	36	7 523	205.3	4 500	98.4	42 597	1 013.1
COMMODITIES (***)	26	24	-	24	-	312	2.2	93	1.2	1 866	12.3
INTEREST RATE (****)	1	2	-	2	-	634	4.6	99	0.8	2 153	14.8
CROSS RATE (****)	12	12	-	13	2	1 498	16.9	746	8.1	14 220	207.5
OTHERS	142	153	8	152	4	3 520	69.0	3 177	55.0	20 743	395.0
TOTAL	826	1 149	84	1 250	200	26 508	501.6	18 844	305.3	179 351	3 241.4
(*) Futures on Domestic Indices (**) Futures on Foreign Indices (***) Futures on Commodities (****) Futures on Interest Rate (****) Futures on Cross Rate											
LEVERAGE CERTIFICATES - ISSUERS											
BARCLAYS BANK	9	8	-	8	-	7	0.0	8	0.0	95	0.2
BNP PARIBAS ARBITRAGE ISSUANCE	65	187	7	189	142	25 365	118.9	33 811	141.3	158 824	714.3
DEUTSCHE BANK AG	10	10	-	8	-	372	4.7	406	20.2	2 066	61.8
SOCIETE GENERALE EFFETKEN	17	17	-	17	-	94 487	908.6	141 176	1 334.9	632 869	6 203.3
SOCIETE GENERALE ISSUER	-	1	-	1	-	5 686	31.6	5 698	30.0	32 866	175.5
THE ROYAL BANK OF SCOTLAND PLC	52	41	-	41	-	388	1.9	465	5.2	4 231	34.9
UNICREDIT BANK	19	24	-	24	-	31 631	418.6	37 702	390.2	215 631	2 583.4
TOTAL	172	288	7	288	142	157 936	1 484.5	219 266	1 921.9	1 046 582	9 773.4
INVESTMENT CERTIFICATES - ISSUERS											
BANCA ALETTI	146	153	4	158	9	8 840	114.9	6 932	89.8	81 524	1 243.4
BANCA IMI	82	72	1	70	-	5 518	204.6	2 237	71.2	25 603	884.3
BARCLAYS BANK	3	3	-	3	-	19	0.1	23	0.1	92	0.4
BNP PARIBAS	-	-	-	-	-	-	-	-	-	-	-
BNP PARIBAS ARBITRAGE ISSUANCE	147	207	4	194	-	2 978	48.5	2 682	37.1	19 948	300.2
COMMERZBANK	34	35	5	37	3	708	15.1	656	17.3	3 620	79.2
CREDIT AGRICOLE CIB FIN (GUERNSEY)	10	10	-	10	-	572	6.7	325	3.7	5 266	58.5
CREDIT AGRICOLE CIB FINANCIAL PROD	6	6	-	6	-	177	2.4	105	1.5	1 224	14.6
CREDIT AGRICOLE CIB FINANCIAL SOLUT	2	4	-	4	-	943	9.0	35	0.2	3 348	27.0
CREDIT SUISSE	5	4	-	3	-	10	0.1	13	0.1	117	1.3
DEUTSCHE BANK AG	80	138	-	179	45	1 110	16.0	829	17.3	7 127	132.7
EXANE FINANCE	2	2	-	3	1	245	1.6	80	0.3	1 020	5.9
GOLDMAN SACHS INTERNATIONAL	4	4	-	4	-	20	0.4	15	0.4	169	2.8
INGBANK	5	6	-	6	-	29	0.3	41	0.4	478	4.8
JP MORGAN STRUCTURED PRODUCTS B.V	6	4	-	4	1	29	0.5	18	0.4	236	5.0
MACQUARIE STRUCTURED PRODUCTS EU	19	12	-	9	-	7	0.1	4	0.1	45	1.2
MORGAN STANLEY BV	4	8	-	8	-	111	2.4	152	4.1	1 020	23.2
NATIXIS STRUCTURED ISSUANCE	2	6	-	6	-	278	6.9	153	3.2	1 421	41.4
NATIXIS STRUCTURED PRODUCTS LIMITED	8	6	-	6	-	47	1.5	54	2.7	428	16.7
SOCIETE GENERALE EFFETKEN	44	42	-	39	-	159	2.5	73	1.1	1 106	19.3
SOCIETE GENERALE ISSUER	63	88	1	89	1	1 439	28.0	819	9.6	7 359	149.8
THE ROYAL BANK OF SCOTLAND PLC	39	36	-	22	-	79	0.6	50	0.2	932	16.8
UBS AG	20	22	1	24	2	119	8.6	329	12.9	825	39.6
UNICREDIT BANK	95	281	68	366	138	3 071	30.9	3 219	31.6	16 443	173.2
TOTAL	826	1 149	84	1 250	200	26 508	501.6	18 844	305.3	179 351	3 241.4

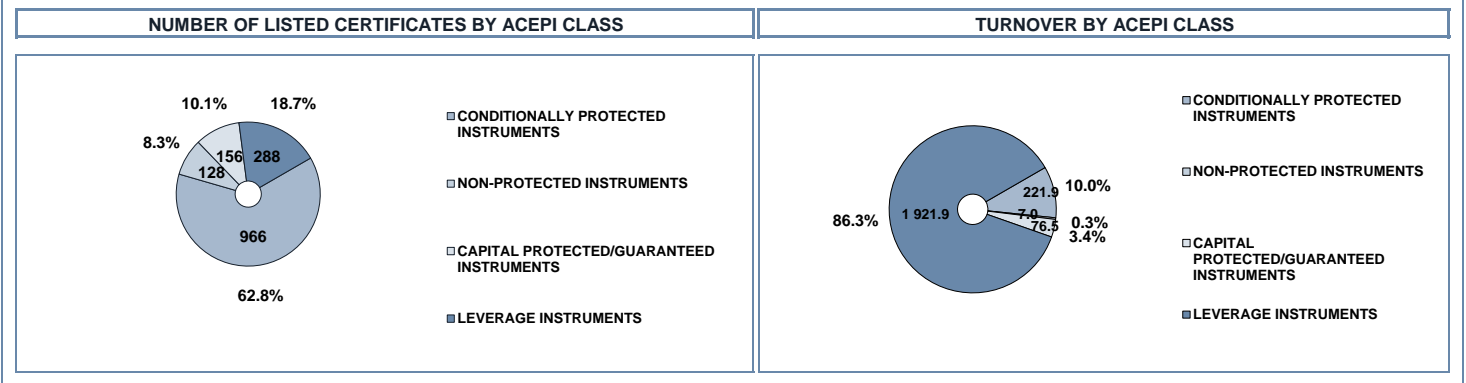
CERTIFICATES



MAIN INDICATORS

	LISTED SeDeX					TRADING																	
	DEC 2014		MAY 2015		JUNE 2015		MAY 2015		JUNE 2015		JAN-JUN 2015												
	LISTED	END OF MONTH	LISTED	END OF MONTH	MONTH	NEW LISTED	LISTED	END OF MONTH	MONTH	NEW LISTED	TRADES	number	TURNOVER	eur m	TRADES	number	TURNOVER	eur m	TRADES	number	TURNOVER	eur m	
CERTIFICATES - TYPOLOGY																							
BENCHMARK (*)	86	87	-	74	1	361	2.6	206	2.6	2 567	37.6	BONUS	311	567	66	642	124	8 393	210.2	6 230	120.1	43 223	929.0
PROTECTION	165	158	4	159	4	9 064	126.3	5 652	76.5	80 437	1 288.0	DISCOUNT	14	29	-	24	-	11	0.1	11	0.1	111	0.8
EXPRESS	149	169	7	204	45	4 975	86.5	3 919	64.9	33 480	582.9	OUTPERFORMANCE	101	135	3	147	26	3 363	70.6	2 826	41.0	17 867	374.0
STOP LOSS	51	129	7	133	142	16 704	62.0	22 696	74.0	100 894	332.7	STOP LOSS R	61	93	-	91	-	1 087	5.8	1 259	11.9	7 989	57.7
FIXED LEVERAGE	60	66	-	64	-	140 145	1 416.7	195 311	1 836.0	937 699	9 383.1	CERTIFICATES IN DISTRIBUTION	-	4	4	-	-	341	5.3	-	-	1 666	29.0
TOTAL	998	1 437	91	1 538	342	184 444	1 986.0	238 110	2 227.2	1 225 933	13 014.8												

(*) Open end and Quanto are included



TRADING BY SIZE OF EVOLUTION

SIZE OF TURNOVER	MAY 2015		JUNE 2015		JAN-JUN 2015			
	Trades	eur m	Trades	eur m	Trades	% TOT	eur m	% TOT
- 250	8 920	1.2	12 674	1.7	62 743	5.12%	8.6	0.07%
250 1 000	10 453	3.8	13 587	5.1	66 901	5.46%	24.9	0.19%
500 2 000	16 468	12.2	24 180	17.9	116 118	9.47%	85.9	0.66%
1 000 3 000	26 186	37.5	38 207	55.1	184 869	15.08%	266.4	2.05%
2 000 4 000	18 778	46.4	25 323	62.1	125 134	10.21%	308.6	2.37%
3 000 5 000	13 199	45.4	16 239	55.8	84 167	6.87%	288.8	2.22%
4 000 10 000	9 745	44.1	14 256	64.3	64 674	5.28%	292.1	2.24%
5 000 15 000	30 752	211.7	37 449	261.5	196 659	16.04%	1 356.3	10.42%
10 000 20 000	15 724	188.2	18 444	223.9	102 239	8.34%	1 213.0	9.32%
15 000 25 000	10 698	181.8	13 537	231.3	61 586	5.02%	1 046.7	8.04%
20 000 50 000	5 456	120.5	6 242	138.9	37 094	3.03%	815.5	6.27%
25 000 75 000	9 554	322.7	10 002	344.2	68 246	5.57%	2 339.9	17.98%
50 000 150 000	4 157	246.5	3 576	212.7	28 032	2.29%	1 657.4	12.73%
75 000 150 000	3 818	397.9	3 518	365.7	23 643	1.93%	2 485.9	19.10%
150 000	536	126.1	876	187.0	3 828	0.31%	824.7	6.34%

CERTIFICATES

FIRST TEN LEVERAGE CERTIFICATES IN TERMS OF TURNOVER TRADED IN JUNE 2015

ISIN	Issuer	Type	Strike	Underlying	Barrier	Expiration Date	Turnover eur m	%TOT	%CUM	Trades
1 DE000SG409M1	SOCIETE GENERALE EFFEKTEN	BULL	-	FTSE MIB NET-OF-TAX (LUX) TR	-	21/12/2018	811.2	42.21%	42.21%	73.678
2 DE000HV8A5F5	UNICREDIT BANK	BULL	-	ITALIA LEVA 7 LONG	-	16/11/2018	273.8	14.24%	56.45%	27.596
3 DE000SG409N9	SOCIETE GENERALE EFFEKTEN	BEAR	-	FTSE MIB GROSS TR	-	21/12/2018	266.6	13.87%	70.32%	38.224
4 IT0006723263	SOCIETE GENERALE EFFEKTEN	BULL	-	FTSE MIB X5 DAILY LEV TR	-	26/05/2017	151.5	7.89%	78.21%	13.513
5 DE000HV4AMP0	UNICREDIT BANK	BEAR	-	ITALIA LEVA 7 SHORT	-	15/04/2016	57.4	2.99%	81.20%	2.870
6 DE000505XGH4	SOCIETE GENERALE EFFEKTEN	BULL	-	DAX	-	28/06/2019	39.8	2.07%	83.26%	4.084
7 NL0010398416	BNP PARIBAS ARBITRAGE ISSUANCE	BULL	-	FUTURE SU FTSE MIB	-	23/07/2018	38.0	1.98%	85.24%	6.052
8 XS1118927927	SOCIETE GENERALE ISSUER	BULL	-	BRENT X5 LEV USD TR	-	20/12/2019	30.0	1.56%	86.80%	5.698
9 IT0006723271	SOCIETE GENERALE EFFEKTEN	BEAR	-	FTSE MIB X5 DAILY SH STRAT TR	-	26/05/2017	29.4	1.53%	88.33%	5.679
10 DE000HV8A5B4	UNICREDIT BANK	BULL	-	LEV DAX X7 TR	-	16/11/2018	14.0	0.73%	89.06%	2.395

FIRST TEN PROTECTION CERTIFICATES IN TERMS OF TURNOVER TRADED IN JUNE 2015

ISIN	Issuer	Marketing Name	Protection Level	Underlying	Participation	Cap	Expiration Date	Turnover eur m	%TOT	%CUM	Trades
1 IT0005029555	BANCA ALETTI	TARGET CEDOLA	12.1	DEUTSCHE TELEKOM	NO	NO	19/07/2019	4.9	6.36%	6.36%	296
2 IT0005008388	BANCA ALETTI	TARGET CEDOLA	3 161.6	EURO STOXX 50	NO	NO	15/03/2019	4.3	5.62%	11.98%	291
3 IT0005027260	BANCA ALETTI	TARGET CEDOLA	17.5	AXA	NO	NO	21/06/2019	3.2	4.16%	16.16%	244
4 IT0004853419	BANCA ALETTI	TARGET CEDOLA	15 598.6	FTSE MIB	NO	NO	20/10/2017	2.9	3.80%	19.96%	174
5 IT0004883960	BANCA ALETTI	TARGET CEDOLA	121.2	DIV DAX	NO	NO	19/01/2018	2.4	3.15%	23.12%	163
6 IT0005027286	BANCA ALETTI	TARGET CEDOLA	30.2	ROYAL DUTCH SHELL PLC TIPO A	NO	NO	21/06/2019	2.4	3.14%	26.26%	247
7 IT0004983992	BANCA ALETTI	TARGET CEDOLA	119.1	LMVM	NO	NO	18/01/2019	2.3	3.00%	29.26%	202
8 IT0004963754	BANCA ALETTI	TARGET CEDOLA	5.5	UNICREDIT	NO	NO	18/10/2018	2.0	2.64%	31.90%	170
9 IT0004793029	BANCA ALETTI	BORSA PROTETTA CAP	2 512.1	EURO STOXX 50	100.00%	3 642.6	28/08/2016	1.9	2.49%	34.38%	60
10 IT0004842602	BANCA ALETTI	TARGET CEDOLA	2 440.7	EURO STOXX 50	NO	NO	31/08/2017	1.6	2.05%	36.43%	66

FIRST TEN BONUS CERTIFICATES IN TERMS OF TURNOVER TRADED IN JUNE 2015

ISIN	Issuer	Marketing Name	Underlying	Barrier	Bonus	Cap	Expiration Date	Turnover eur m	%TOT	%CUM	Trades
1 IT0005089732	BANCA IMI	BONUS	S&P GSCI CRUDE OIL ERET	177.1	107.15%	271.1	23/03/2016	17.0	14.18%	14.18%	467
2 IT0005092694	BANCA IMI	BONUS	S&P GSCI CRUDE OIL ERET	176.5	108.80%	266.7	22/09/2016	13.8	11.52%	25.69%	356
3 IT0005075442	BANCA IMI	BONUS	FTSE MIB	13 365.4	114.25%	NO	29/01/2018	12.3	10.22%	35.91%	324
4 DE000DT5VSH5	DEUTSCHE BANK AG	BONUS CAP	EURO STOXX 50	2 600.0	124.90%	1.2	19/08/2016	5.1	4.22%	40.13%	88
5 IT0005027872	BANCA IMI	BONUS	FTSE MIB	14 923.8	108.20%	NO	30/06/2017	4.5	3.73%	43.86%	115
6 NL0010728150	BNP PARIBAS ARBITRAGE ISSUANCE	BONUS CAP	ISP/MEDIOBANCA/UNICREDIT	-	125.00%	1.3	17/12/2015	4.2	3.53%	47.39%	196
7 NL0010399937	BNP PARIBAS ARBITRAGE ISSUANCE	BONUS CAP WORST OF	ISP/MEDIOBANCA/UNICREDIT	-	120.00%	1.2	25/04/2016	2.2	1.83%	49.22%	77
8 DE000HV8BDZ7	UNICREDIT BANK	BONUS CAP	ENEL	3.3	114.00%	4.7	18/12/2015	1.8	1.51%	50.72%	119
9 DE000DT5VSE2	DEUTSCHE BANK AG	BONUS CAP	EURO STOXX 50	2 600.0	116.00%	1.2	19/02/2016	1.7	1.42%	52.14%	22
10 DE000MSOACW3	MORGAN STANLEY BV	TOP BONUS	ENEL	3.0	108.69%	1 000.0	05/08/2016	1.7	1.41%	53.54%	28

FIRST TEN BENCHMARK CERTIFICATES IN TERMS OF TURNOVER TRADED IN JUNE 2015

ISIN	Issuer	Marketing Name	Underlying	Expiration Date	Turnover eur m	%TOT	%CUM	Trades
1 DE000CZ44EW2	COMMERZBANK	REBALANCING BASKET	LAPIS CORE PORTFOLIO	29/05/2020	1.2	45.99%	45.99%	7
2 DE000CZ36WA6	COMMERZBANK	DELTA ONE	FONDO BANTLEON OPPORTUNITIES L	28/04/2017	0.2	6.79%	52.78%	10
3 DE000CZ37629	COMMERZBANK	BENCHMARK	BKT ZEUS CAPITAL BEST OPPORTUNITIES	19/11/2019	0.2	6.61%	59.39%	7
4 FR0012046878	EXANE FINANCE	TRACKER	EXANE Q-RATE EUROPE (RI) INDEX	16/07/2020	0.2	6.52%	65.91%	69
5 DE000CZ375R8	COMMERZBANK	DELTA ONE	OLD MUT GLB EQUITY ABSOL RET FUND A	12/09/2018	0.1	5.73%	71.64%	4
6 IT0004652860	BANCA IMI	REFLEX LONG	EURO STOXX 50	18/12/2015	0.1	3.55%	75.19%	3
7 DE000BC2KZV6	BARCLAYS BANK	IPATH	EURO STOXX50VOL SHORT-TERM FUTURES TR	27/04/2020	0.1	3.41%	78.60%	20
8 DE000HV77737	UNICREDIT BANK	OPEN END	EURO STOXX 50	31/12/2099	0.1	3.30%	81.90%	6
9 DE000HV777Q6	UNICREDIT BANK	OPEN END	DAX	31/12/2099	0.1	3.26%	85.16%	6
10 DE000HV7LK69	UNICREDIT BANK	OPEN END	DOW JONES UBS AGRICULTURE TR	31/12/2099	0.1	2.90%	88.06%	6

FIRST TEN OTHER CERTIFICATES IN TERMS OF TURNOVER TRADED IN JUNE 2015

ISIN	Issuer	Marketing Name	Underlying	Strike	Barrier	Expiration Date	Turnover eur m	%TOT	%CUM	Trades
1 DE000UT1KES3	UBS AG	AUTOCALLABLE	CARR/HEIN/NOV/SOC GEN	-	-	08/06/2018	6.1	5.74%	5.74%	63
2 IT0005053605	BANCA IMI	DIGITAL	EURO STOXX 50	3 187.0	2 230.9	02/10/2017	5.1	4.79%	10.53%	122
3 DE000U259N79	UBS AG	AUTOCALLABLE	ENEL/ING/SKY/VODAFONE	-	-	07/11/2018	3.9	3.64%	14.17%	160
4 IT0004992167	BANCA IMI	DOUBLE EXPRESS	ENI	17.5	12.2	27/02/2017	3.2	3.03%	17.20%	140
5 IT0005083289	BANCA IMI	TWIN WIN	EURO STOXX 50	3 412.2	2 388.6	05/02/2018	3.1	2.89%	20.09%	128
6 DE000CZ4E19	COMMERZBANK	PHOENIX AUTOCALLABLE	INTESA SANPAOLO	-	-	27/05/2020	2.9	2.72%	22.81%	27
7 IT0005045882	BANCA ALETTI	AUTOCALLABLE STEP	UNICREDIT	6.2	-	19/09/2019	2.9	2.71%	25.53%	188
8 DE000CZ4EM3	COMMERZBANK	PHOENIX AUTOCALLABLE	TOTAL/STATOIL/RD/BS/BP	-	-	31/10/2018	2.6	2.41%	27.93%	149
9 IT0004616240	BANCA ALETTI	AUTOCALLABLE STEP PLUS	FTSE MIB	21 018.3	-	23/07/2015	2.5	2.36%	30.30%	129
10 DE000UT01251	UBS AG	AUTOCALLABLE	AIRBUS/DEUT LUFTH/PORSCHE/VINCI	-	-	08/06/2018	2.5	2.34%	32.63%	53

News

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