



warrants and certificates

Activity report

Issue 29
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Editorial

The past year can be characterized by the strong increase in the number of new listings, resulting in 35% more live listings at the end of the year (almost 30k products). Commerzbank (23k), Citi (18k) and BNP Paribas (13k) listed most new products. The decline in the number of trades and value traded seen in the past years (26% and 39% respectively in 2012) seems to have slowed down. In 2013 the number of trades and value traded dropped only slightly by 4% and 12% respectively, while the traded volume increased by 2%. Average deal size was also down, dropping by 8% to an average of nearly €3,900.

Euronext Amsterdam remains the largest venue in terms of value traded and number of trades, whereas Euronext Paris has the most new listings (56k in 2013). The drop in the number of trades was slightly higher on Euronext Paris than on Euronext Amsterdam. Euronext Lisbon and Euronext Brussels on the other hand saw an increase of nearly 90% and 30% respectively. These two venues now account for a total of €727M in value traded for the Warrants & Certificates business.

RBS remains the largest issuer across all markets with 26% value traded market share (€3,706M), followed by ABN AMRO with just over 17% and Commerzbank with a little more than 14%. Compared to last year, Commerzbank products traded 20% more, yielding a 3% higher value traded, in addition to a decline in average deal size of 14%. The last two months of the year were particularly strong for Commerzbank, which was ranked second based on value traded market share. ABN AMRO remained the issuer with the largest average deal size at just over €8,300 (+6% vs. 2012). The average deal size for BNP Paribas increased by 17%, yielding 1% more value traded. We also saw a sharp increase in activity for BCP: +383% in the value traded and +581% in number of trades. BCP had a stake of 3.4% market share in value traded (approximately €480M). In Amsterdam ING booked strong results over the course of the year, even catching up with RBS in the number of transactions in the months of November and December. In Paris Commerzbank remained the largest issuer in terms of number of transactions and also overtook Société Générale to take first position in terms of value traded since July.

The top products in 2013 were Leveraged KO (including Open-End and Open-End BEST) and Pure Indexation products, yielding almost 89% of the value traded and 98% of the trades on all Euronext markets. Leveraged KO Open-End BEST products saw the strongest increase in the number of trades (+221%) and value traded (+216%), yielding over 21% and almost 15% in market share respectively. This has resulted in approximately 780k trades for a total value of €2,104M. ABN AMRO in particular launched Leveraged KO Open-End BEST products in the middle of November and gained significant market share before the end of the year. Leveraged KO Open-End products remained the most traded products, but their market share in number of trades dropped from 44% in 2012 to 35% in 2013. Vanilla Warrants continued to show the highest daily average traded volume in December. On Euronext Amsterdam, the number of trades on Leveraged KO Open-End BEST products equalled that on Leveraged KO Open-End products in December, after a strong increase since the beginning of the year.

	Euronext Amsterdam	Euronext Brussels	Euronext Lisbon	Euronext Paris	Euronext Markets
Live listings (as of 31/12/2013)	8,673	2,337	1,276	17,186	29,472
New listings	1,242	314	399	5,375	7,330
Value traded (in M€)	606	1.1	65.2	361	1,034
Value traded YTD (in M€)	8,080	16.2	707.5	5,472	14,275
Traded volume (in M)	335	2.2	23.5	528	888
Traded volume YTD (in M)	4,918	28.7	357.5	8,733	14,037
Number of trades	125,941	387	13,094	106,801	246,223
Number of trades YTD	1,885,669	6,147	161,099	1,628,407	3,681,322

(Source: Euronext)



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Euronext Markets

MARKET OVERVIEW

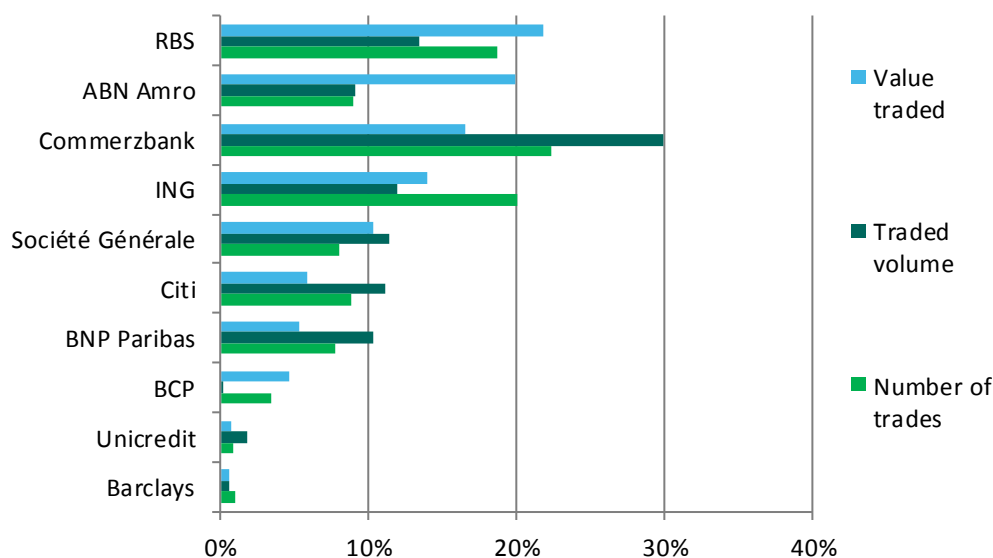
Issuers

The table below displays the daily averages of traded value, traded volume and number of trades across all Euronext markets per issuer, as well as the variation over the previous month and the weight of each issuer over the total of all Euronext markets.

The chart at the bottom of the page represents the weight of each issuer in terms of traded value, traded volume and number of trades.

Issuer	Value traded				Traded volume				Number of trades			
	Daily average (in M€)	Month on month	vs. YTD	Market share	Daily average (in M)	Month on month	vs. YTD	Market share	Daily average	Month on month	vs. YTD	Market share
RBS	11.3	-18%	-22%	21.8%	6.0	-17%	-29%	13.4%	2,302	-7.4%	-25%	18.7%
ABN Amro	10.3	3.3%	7.4%	20.0%	4.0	-0.9%	-5.4%	9.1%	1,101	5.9%	-4.7%	8.9%
Commerzbank	8.6	-11%	5.7%	16.6%	13.3	-17%	-1.4%	30.0%	2,760	-7.9%	-6.2%	22.4%
ING	7.3	-7.7%	12%	14.0%	5.3	0.1%	8.8%	11.9%	2,470	-8.3%	-12%	20.0%
Société Générale	5.4	-15%	-29%	10.4%	5.1	-26%	-52%	11.4%	995	-8.3%	-23%	8.1%
Citi	3.0	-5.5%	-9.7%	5.8%	4.9	-27%	-23%	11.1%	1,096	-6.7%	-22%	8.9%
BNP Paribas	2.8	-27%	-22%	5.4%	4.6	-20%	-15%	10.4%	954	-7.5%	-13%	7.7%
BCP	2.4	-25%	28%	4.7%	0.1	-23%	-4.6%	0.3%	423	-29%	22%	3.4%
Unicredit	0.4	43%	12%	0.7%	0.8	-49%	-12%	1.8%	99	-7.4%	-32%	0.8%
Barclays	0.3	-45%	-21%	0.7%	0.3	-20%	-16%	0.6%	121	-26%	-13%	1.0%
Total	51.7	-12%	-7.3%		44.4	-18%	-19%		12,321	-7.8%	-14%	

(Source: Euronext)



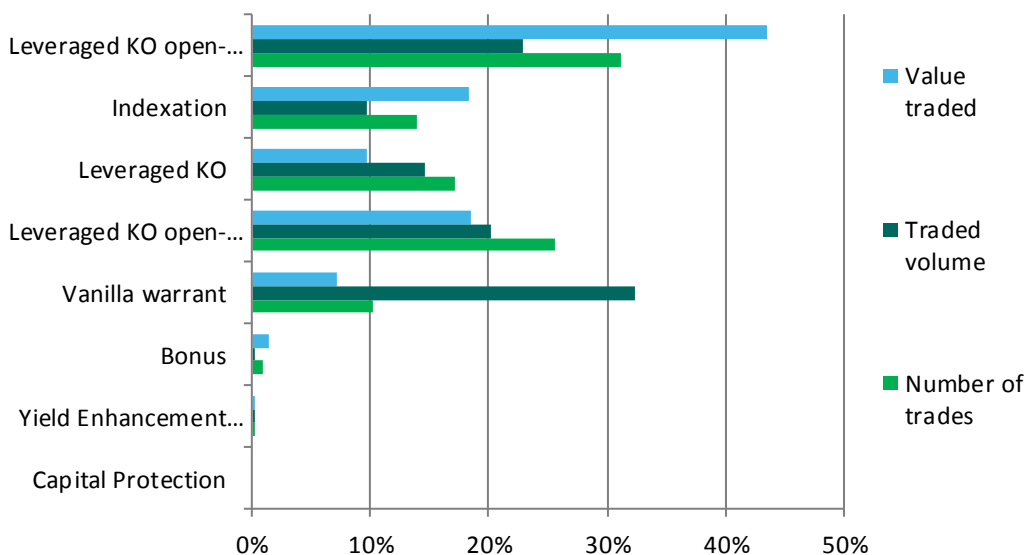
MARKET OVERVIEW

Product types

The table below displays the daily averages of traded value, traded volume and number of trades across all Euronext markets per issuer, as well as the variation over the previous month and the weight of each issuer over the total of all Euronext markets.

The chart at the bottom of the page represents the weight of each issuer in terms of traded value, traded volume and number of trades.

Product type	Value traded				Traded volume				Number of trades			
	Daily average (in M€)	Month on month	vs. YTD	Market share	Daily average (in M)	Month on month	vs. YTD	Market share	Daily average	Month on month	vs. YTD	Market share
Leveraged KO open-end	22.5	-10.0%	-9.4%	43.5%	10.2	-14%	-18%	22.9%	3,851	-13%	-24%	31.3%
Indexation	9.5	-15%	-11%	18.4%	4.3	-30%	-47%	9.7%	1,715	-8.4%	-1.4%	13.9%
Leveraged KO	5.0	-15%	-18%	9.6%	6.5	-25%	-18%	14.6%	2,107	-8.0%	-20%	17.1%
Leveraged KO open-end BEST	9.6	-1.1%	16%	18.5%	9.0	3.6%	-1.8%	20.2%	3,157	6.8%	3.7%	25.6%
Vanilla warrant	3.7	-27%	-15%	7.2%	14.4	-23%	-16%	32.4%	1,256	-20%	-26%	10.2%
Bonus	0.7	-34%	-21%	1.4%	0.1	-47%	-32%	0.1%	115	-26%	-18%	0.9%
Yield Enhancement & Other	0.7	-18%	-3.7%	1.3%	0.0	-65%	-63%	0.1%	118	5.0%	11%	1.0%
Capital Protection	0.0	-11%	16%	0.0%	0.0	-11%	16%	0.1%	2	-1.6%	35%	0.0%
Total	51.8	-12%	-7.4%		44	-18%	-19%		12,321	-7.8%	-14%	



MARKET OVERVIEW

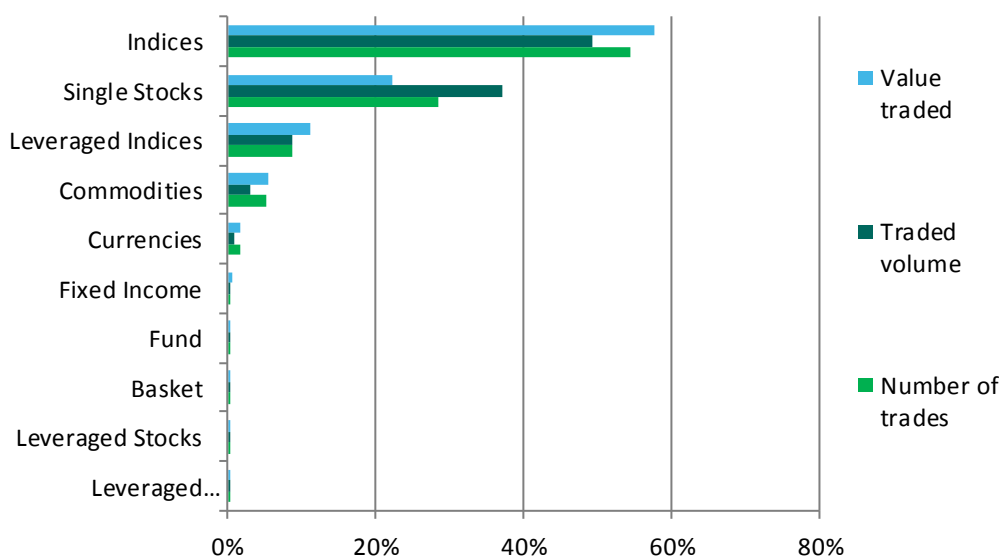
Underlying types

The table below displays the daily averages of traded value, traded volume and number of trades across all Euronext markets per underlying type, as well as the variation over the previous month and the weight of each underlying type over the total of all Euronext markets.

The chart at the bottom of the page represents the weight of each underlying type in terms of traded value, traded volume and number of trades.

Underlying type	Value traded				Traded volume				Number of trades			
	Daily average (in M€)	Month on month	vs. YTD	Market share	Daily average (in M)	Month on month	vs. YTD	Market share	Daily average	Month on month	vs. YTD	Market share
Indices	29.9	-6.8%	0.9%	57.7%	21.9	-8.1%	-14%	49.3%	6,701	-1.1%	-11%	54.4%
Single Stocks	11.5	-22%	-1.6%	22.2%	16.5	-26%	-14%	37.2%	3,527	-21%	-16%	28.6%
Leveraged Indices	5.8	-18%	-23%	11.3%	3.9	-34%	-50%	8.8%	1,086	-4.2%	-11%	8.8%
Commodities	2.9	-4.9%	-37%	5.6%	1.3	15%	-1.6%	3.0%	645	4.0%	-33%	5.2%
Currencies	0.8	-24%	-39%	1.6%	0.5	-12%	-23%	1.0%	229	1.2%	-21%	1.9%
Fixed Income	0.3	67%	-1.0%	0.6%	0.0	5.9%	-32%	0.1%	40	13%	-30%	0.3%
Fund	0.2	71%	-46%	0.3%	0.0	22%	-21%	0.1%	3	-31%	-65%	0.0%
Basket	0.1	-31%	-30%	0.3%	0.0	-7.3%	-47%	0.0%	17	-6.6%	-7.0%	0.1%
Leveraged Stocks	0.1	-21%	-23%	0.2%	0.2	180%	37%	0.4%	52	3.1%	-2.8%	0.4%
Leveraged Commodities	0.1	2.4%	33%	0.1%	0.0	-25%	46%	0.0%	19	-3.5%	2.7%	0.2%
Total	51.7	-12%	-7.3%		44	-18%	-19%		12,320	-7.8%	-14%	

(Source: Euronext)



MARKET OVERVIEW

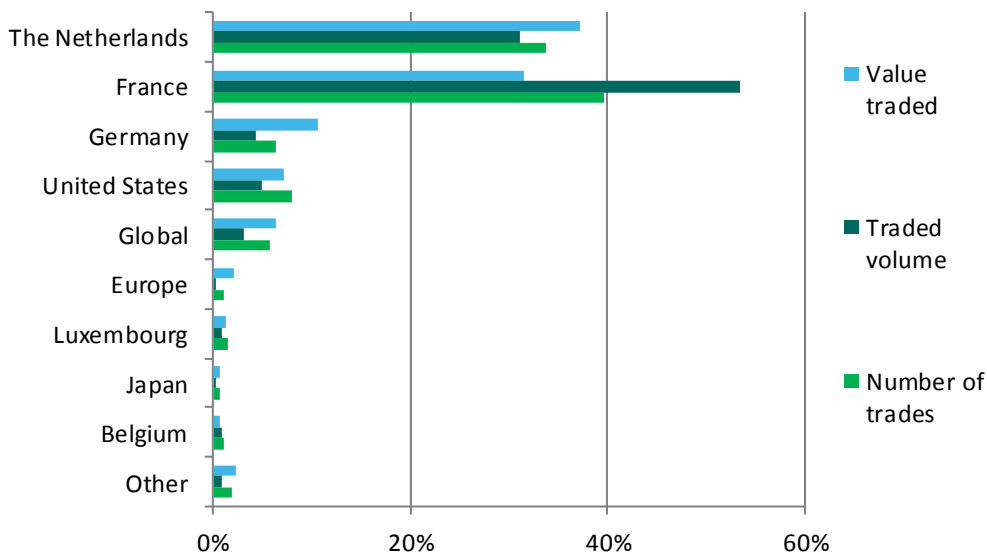
Top 10 underlying countries

The table below displays the daily averages of traded value, traded volume and number of trades across all Euronext markets per country of origin of the underlying, as well as the variation over the previous month and the weight of each underlying country of origin over the total of all Euronext markets.

The chart at the bottom of the page represents the weight of each underlying country of origin in terms of traded value, traded volume and number of trades.

Underlying country	Value traded				Traded volume				Number of trades			
	Daily average (in M€)	Month on month	vs. YTD	Market share	Daily average (in M)	Month on month	vs. YTD	Market share	Daily average	Month on month	vs. YTD	Market share
The Netherlands	19.2	-12%	-0.5%	37.2%	13.8	-7.2%	-13%	31.0%	4,162	-1.8%	-10.0%	33.8%
France	16.3	-18%	-17%	31.5%	23.7	-25%	-25%	53.4%	4,892	-11%	-17%	39.7%
Germany	5.5	11%	33%	10.6%	1.9	-9.6%	2.1%	4.3%	780	-9.7%	-16%	6.3%
United States	3.7	-9.3%	1.8%	7.2%	2.2	-2.0%	4.6%	4.9%	991	-7.3%	-0.5%	8.0%
Global	3.3	-8.1%	-36%	6.4%	1.4	12%	-4.2%	3.2%	722	1.7%	-33%	5.9%
Europe	1.1	-6.5%	-7.3%	2.0%	0.1	3.7%	-39%	0.3%	139	-24%	2.7%	1.1%
Luxembourg	0.7	-32%	24%	1.3%	0.4	-49%	-11%	1.0%	190	-22%	3.8%	1.5%
Japan	0.4	-18%	-28%	0.8%	0.1	-19%	-26%	0.2%	89	-21%	-22%	0.7%
Belgium	0.4	-23%	-26%	0.7%	0.4	-27%	-10%	0.8%	124	-26%	-23%	1.0%
Other	1.2	-13%	3.1%	2.2%	0.4	-0.5%	-23%	0.9%	230	-17%	-8.9%	1.9%
Total	51.7	-12%	-7.3%		44	-18%	-19%		12,319	-7.8%	-14%	

(Source: Euronext)



MARKET OVERVIEW

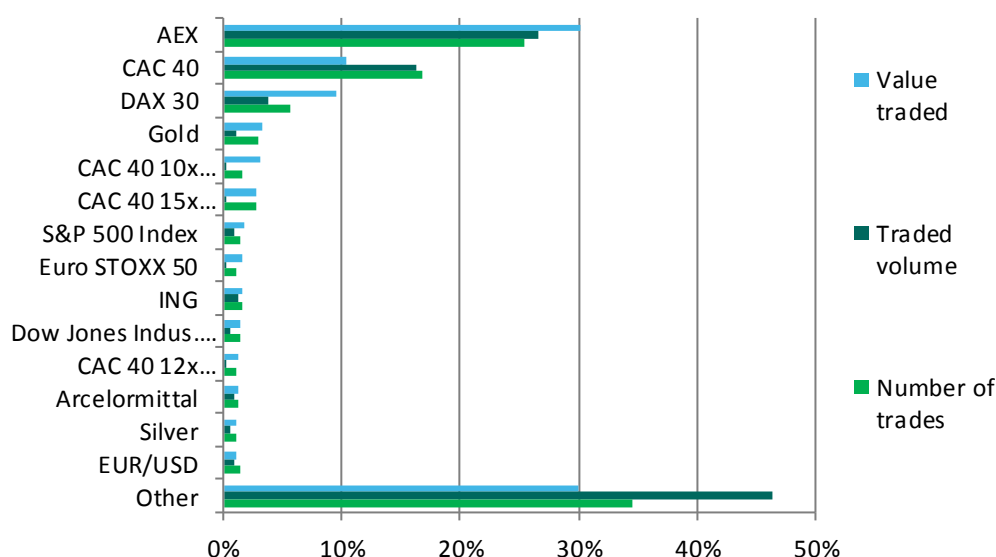
Top 15 underlyings

The table below displays the daily averages of traded value, traded volume and number of trades across all Euronext markets for the top 15 underlyings, as well as the variation over the previous month and the weight of each of the top 15 underlyings over the total of all Euronext markets.

The chart at the bottom of the page represents the weight of each of the top 15 underlyings in terms of traded value, traded volume and number of trades.

Underlying	Value traded				Traded volume				Number of trades			
	Daily average (in M€)	Month on month	vs. YTD	Market share	Daily average (in M)	Month on month	vs. YTD	Market share	Daily average	Month on month	vs. YTD	Market share
AEX	15.6	-8.2%	0.3%	30.2%	11.8	-5.0%	-13%	26.6%	3,129	8.7%	-6.9%	25.4%
CAC 40	5.4	-15%	-21%	10.4%	7.2	-12%	-21%	16.2%	2,065	-4.5%	-20%	16.8%
DAX 30	4.9	14%	38%	9.5%	1.7	-7.1%	8.5%	3.8%	688	-7.6%	-14%	5.6%
Gold	1.7	4.4%	-39%	3.3%	0.5	15%	-20%	1.1%	363	10.0%	-35%	2.9%
CAC 40 10x Leveraged Index	1.6	-25%	-41%	3.1%	0.1	2.2%	-52%	0.3%	203	-4.9%	-38%	1.6%
CAC 40 15x Leveraged Index	1.5	2.6%	103%	2.8%	0.1	70%	99%	0.3%	333	9.6%	111%	2.7%
S&P 500 Index	0.9	-17%	6.8%	1.7%	0.4	17%	-3.2%	0.8%	178	-18%	-9.9%	1.4%
Euro STOXX 50	0.9	-15%	10%	1.7%	0.1	-9.4%	-40%	0.2%	129	-24%	10%	1.0%
ING	0.8	-34%	-12%	1.6%	0.6	-17%	-23%	1.3%	187	-21%	-26%	1.5%
Dow Jones Indus. Avg.	0.7	20%	12%	1.4%	0.3	-45%	16%	0.6%	174	-13%	8.9%	1.4%
CAC 40 12x Leveraged Index	0.6	-4.6%	25%	1.2%	0.0	40%	-44%	0.1%	132	-9.7%	9.4%	1.1%
Arcelormittal	0.6	-36%	20%	1.2%	0.4	-51%	-12%	0.9%	164	-28%	-2.0%	1.3%
Silver	0.5	58%	-22%	1.0%	0.3	26%	-28%	0.6%	132	16%	-39%	1.1%
EUR/USD	0.5	-35%	-37%	1.0%	0.4	-17%	-19%	0.9%	181	-4.6%	-16%	1.5%
Other	15.5	-20%	-14%	29.9%	20.6	-26%	-23%	46.4%	4,265	-19%	-17%	34.6%
Total	51.7	-12%	-7.3%		44	-18%	-19%		12,321	-7.8%	-14%	

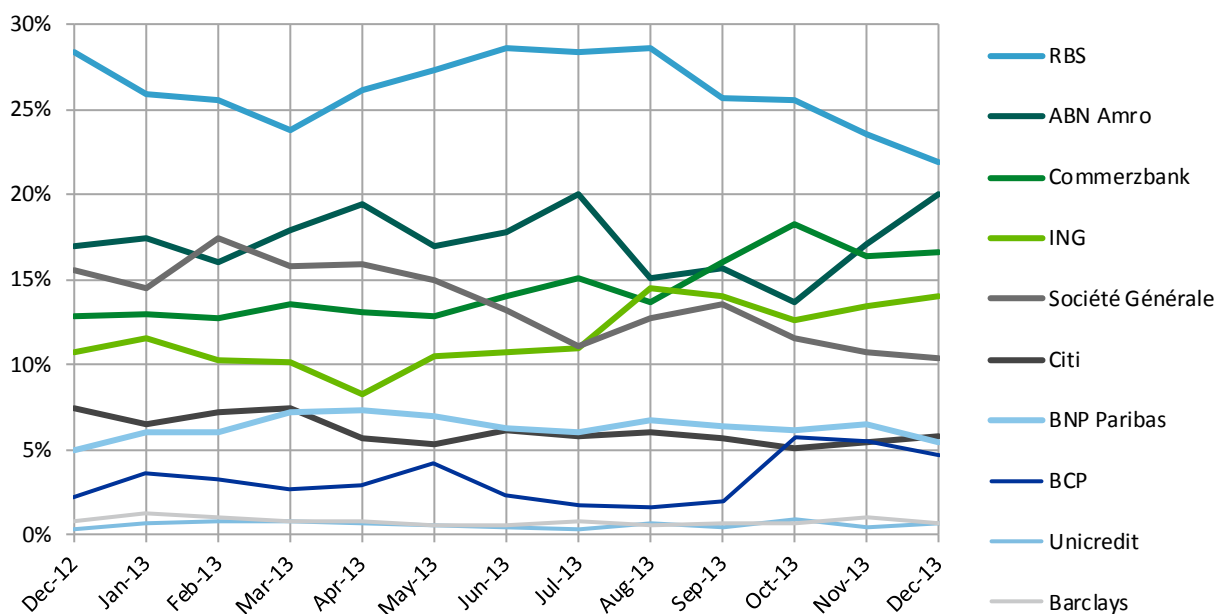
(Source: Euronext)



MARKET TREND: ISSUERS

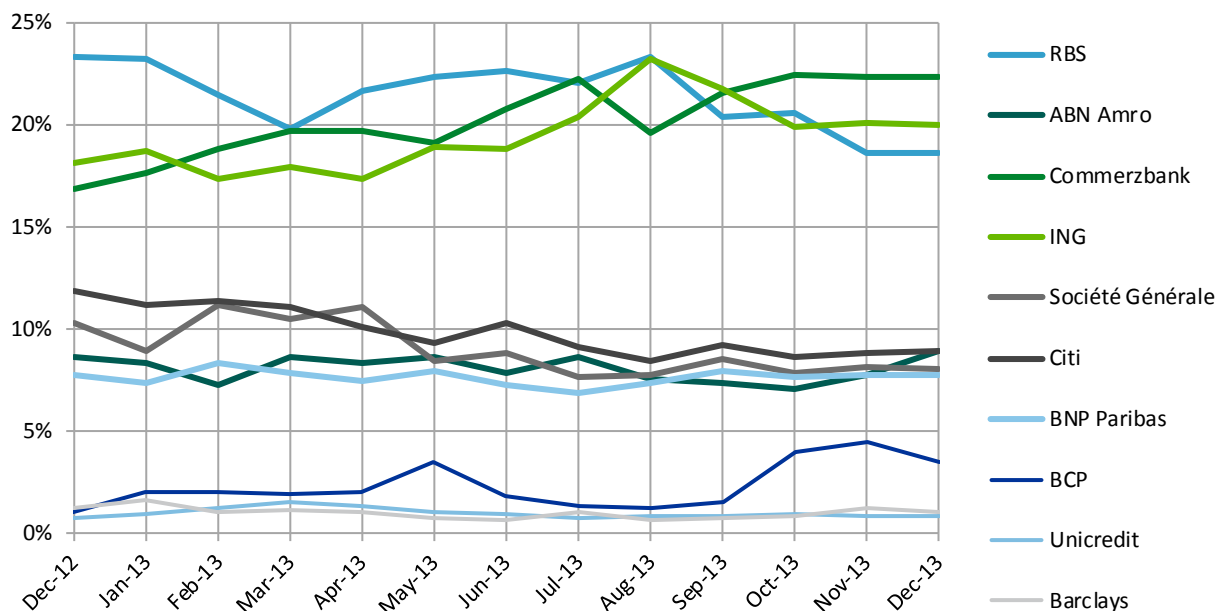
Value traded

The historical graph below displays the weight of the traded value of each issuer over the total traded value across all Euronext markets.



Number of transactions

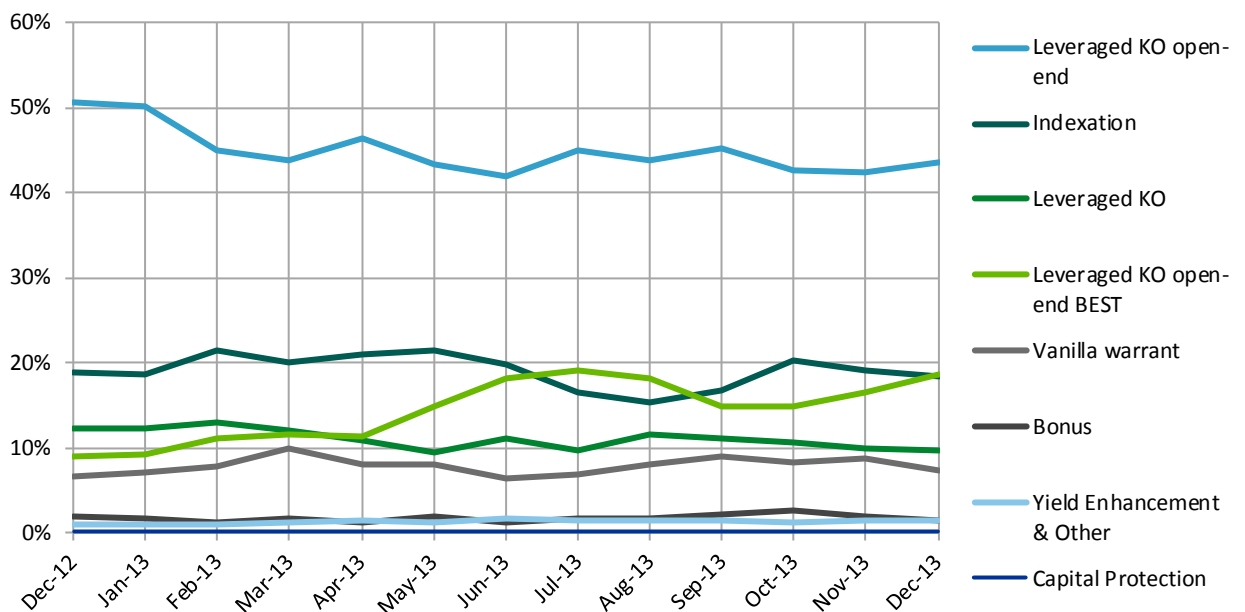
The historical graph below displays the weight of the traded volume of each issuer over the total traded volume across all Euronext markets.



MARKET TREND: PRODUCT TYPES

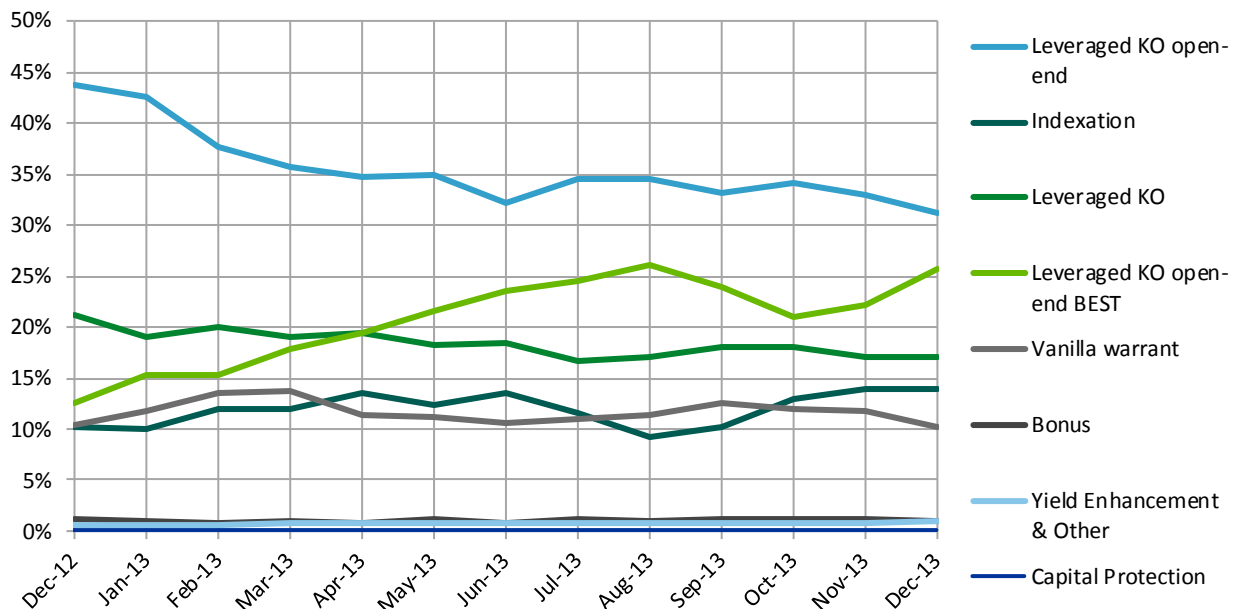
Value traded

The historical graph below displays the weight of the traded value of each product type over the total traded value across all Euronext markets.



Number of transactions

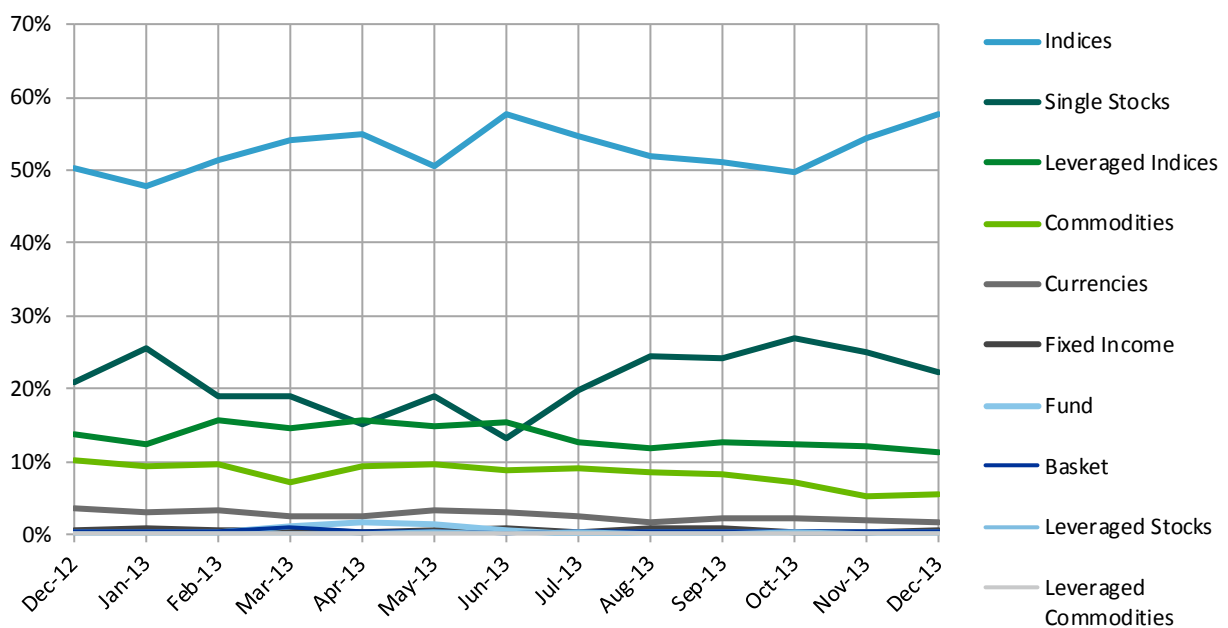
The historical graph below displays the weight of the traded volume of each product type over the total traded volume across all Euronext markets.



MARKET TREND: UNDERLYING TYPES

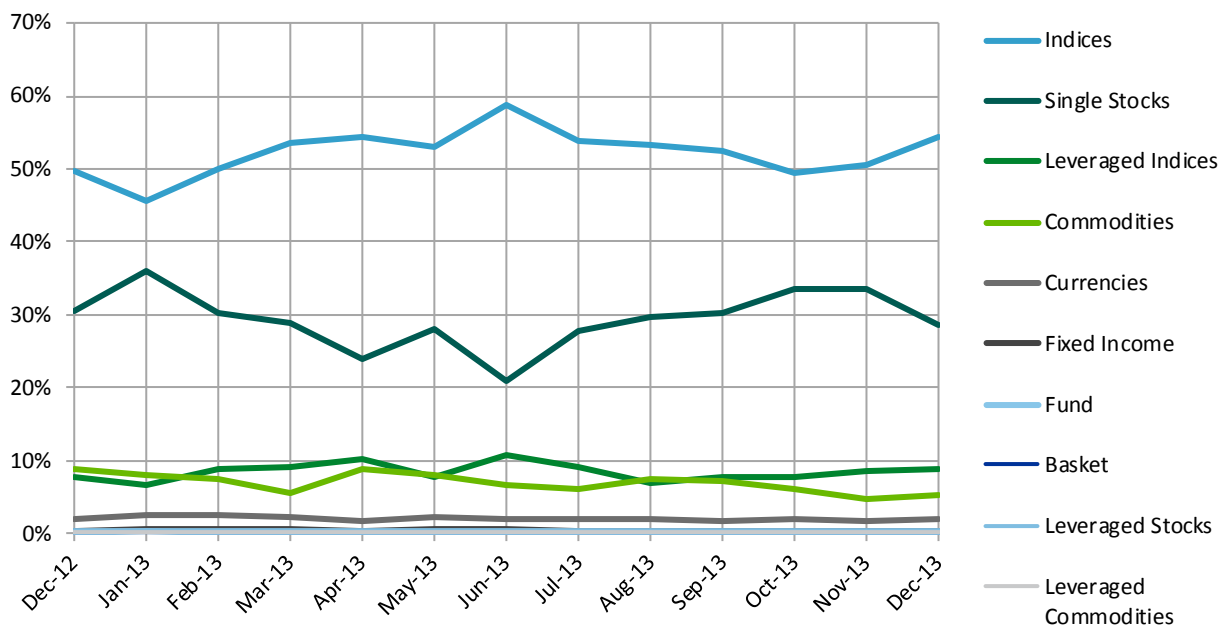
Value traded

The historical graph below displays the weight of the traded value of each underlying type over the total traded value across all Euronext markets.



Number of transactions

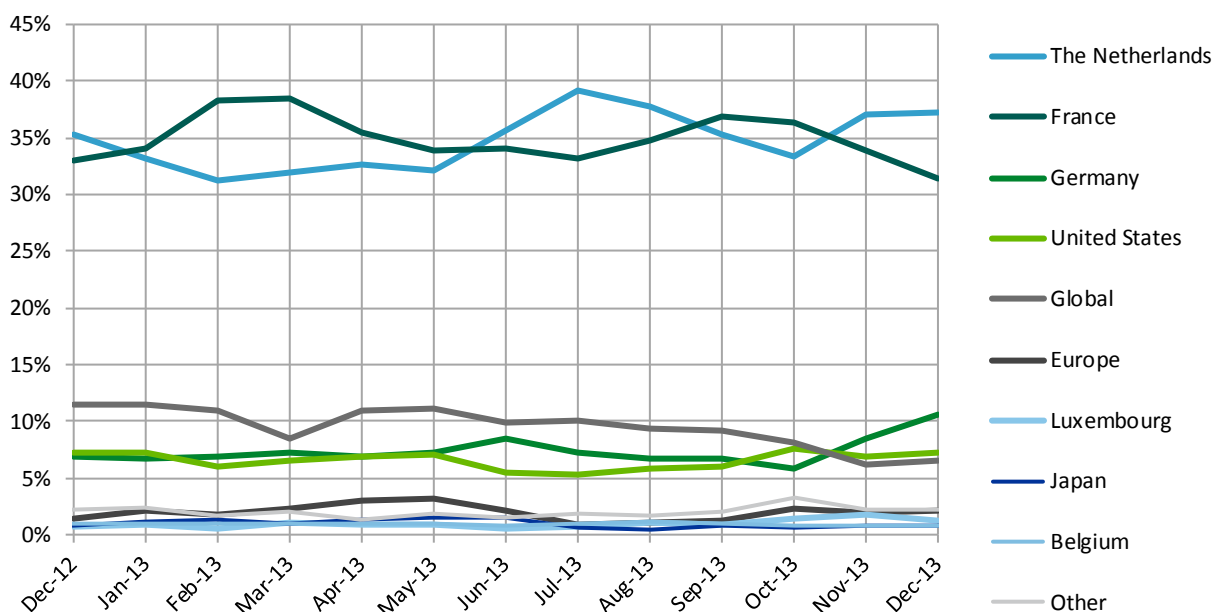
The historical graph below displays the weight of the traded volume of each underlying type over the total traded volume across all Euronext markets.



MARKET TREND: UNDERLYING COUNTRIES

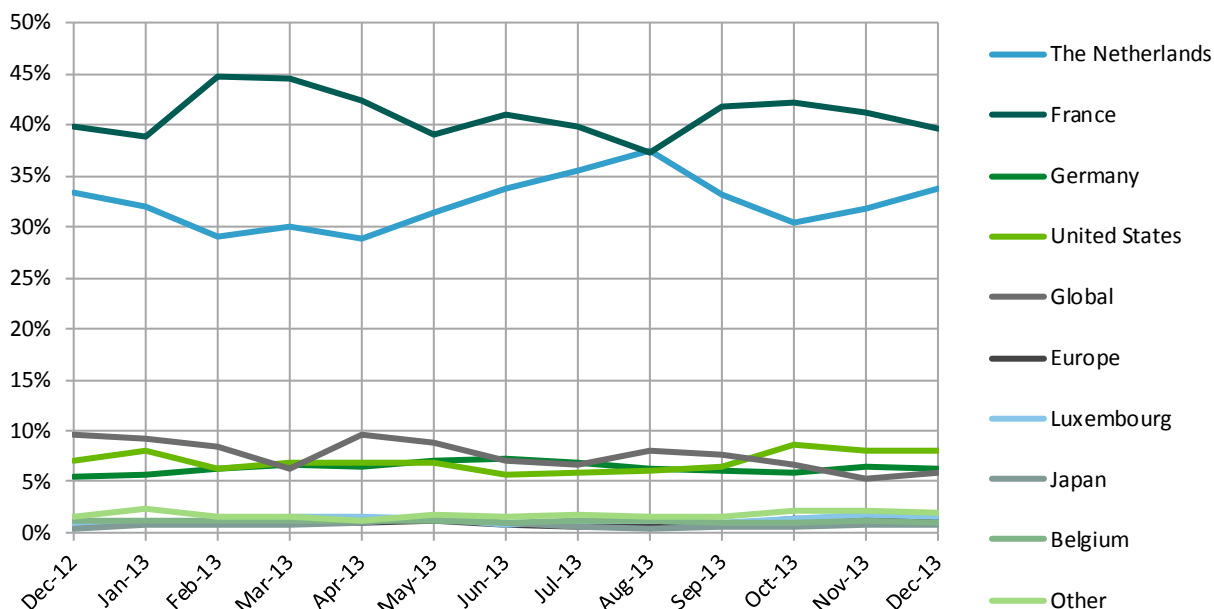
Value traded

The historical graph below displays the weight of the traded value of each underlying country of origin over the total traded value across all Euronext markets.



Number of transactions

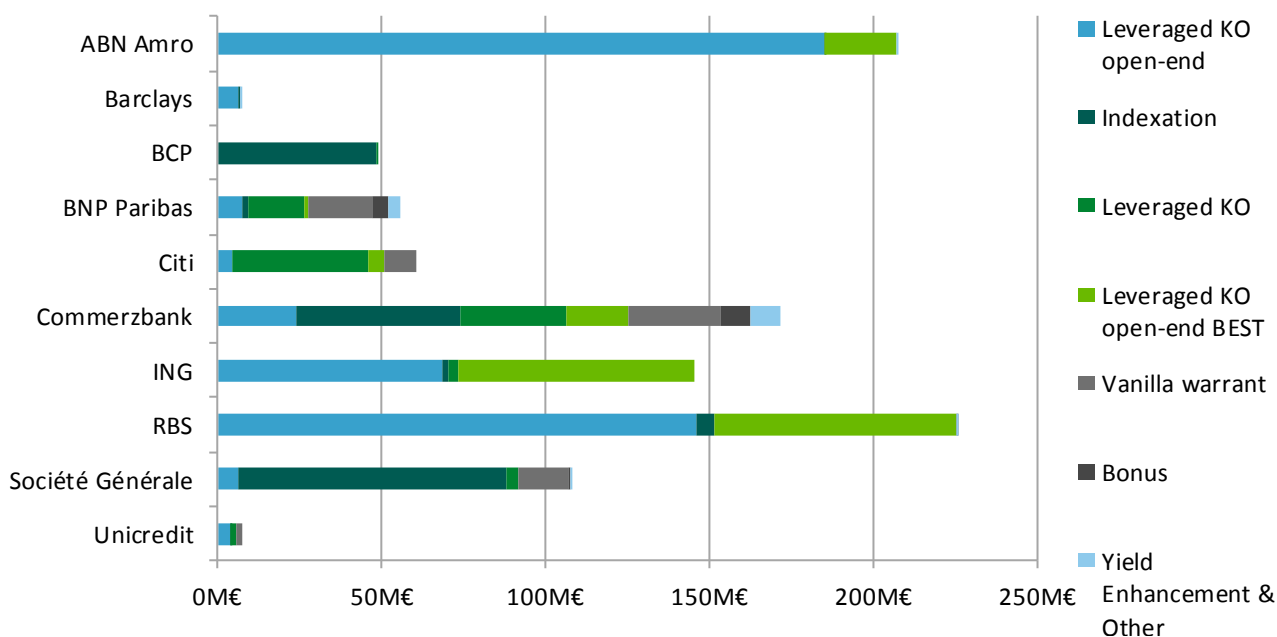
The historical graph below displays the weight of the traded volume of each underlying country of origin over the total traded volume across all Euronext markets.



ISSUER ACTIVITY

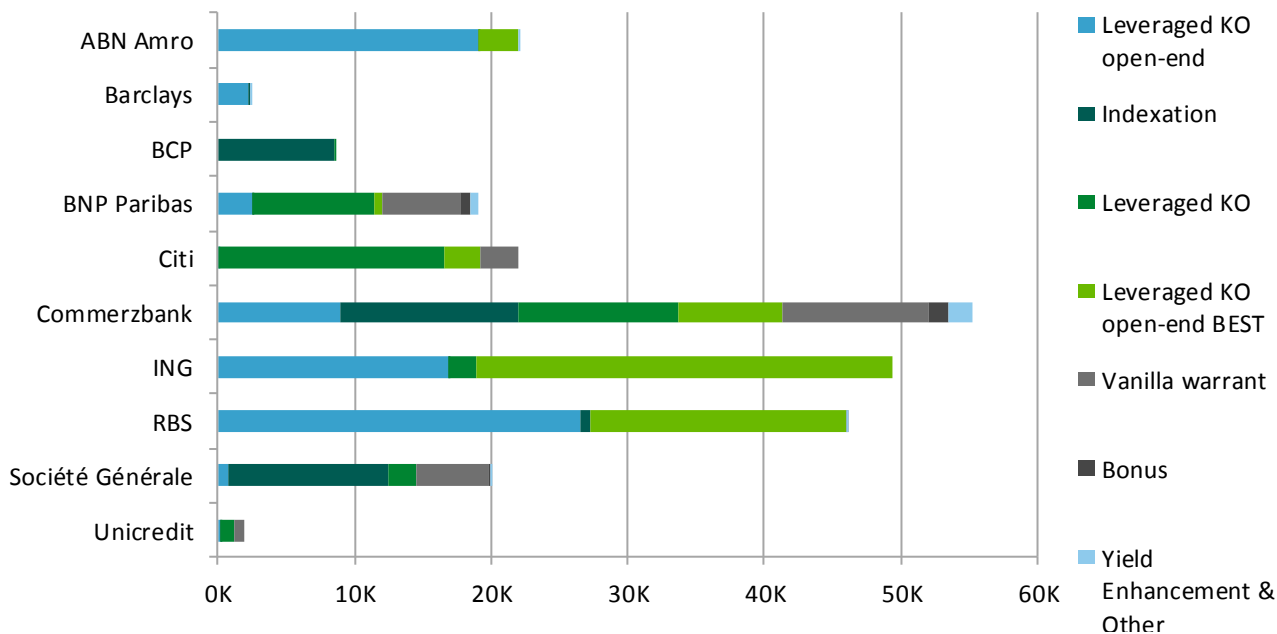
Value traded

The chart below displays the value traded per product type (in million Euros) for each issuer active in an Euronext market.



Number of transactions

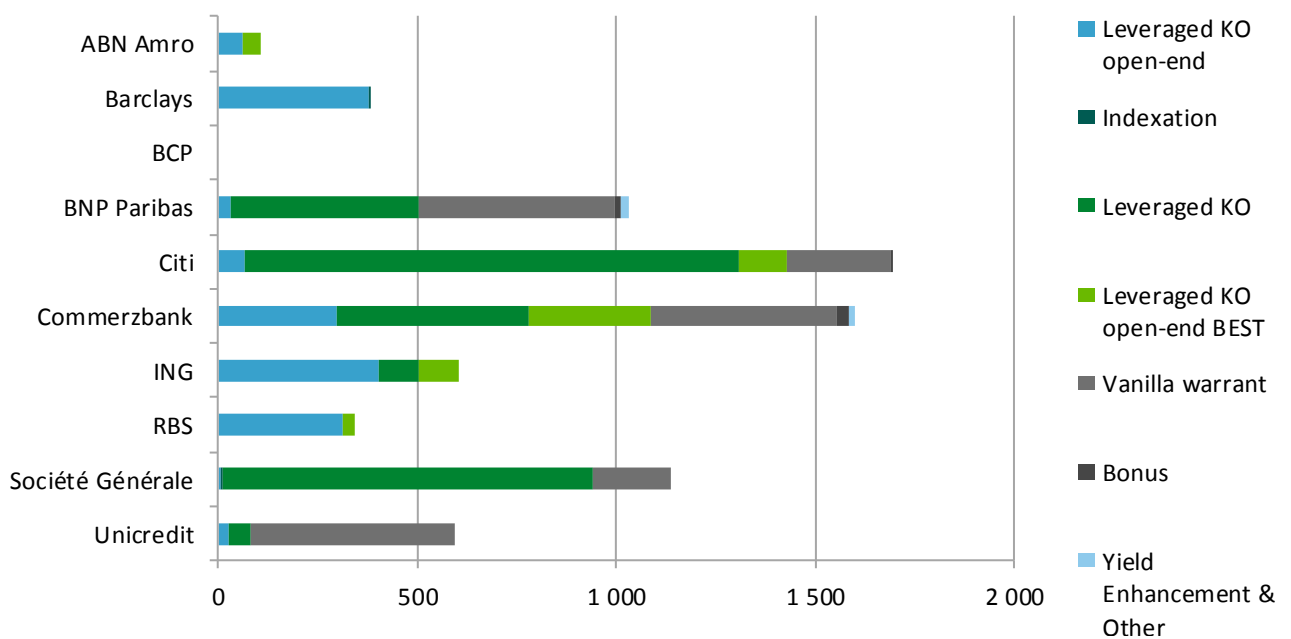
The chart below displays the number of trades per product type for each issuer active in an Euronext market.



ISSUER ACTIVITY: NEW LISTINGS

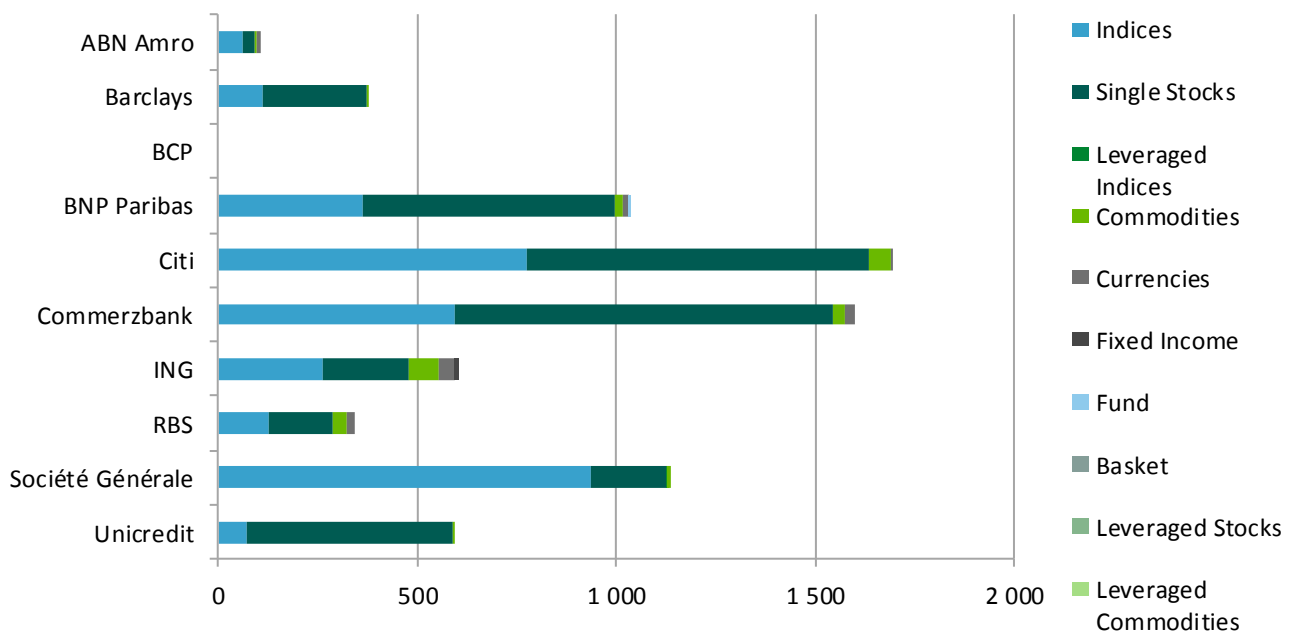
Product types

The chart below displays the number of new product listings during the month per product type for each issuer active in an Euronext market.



Underlying types

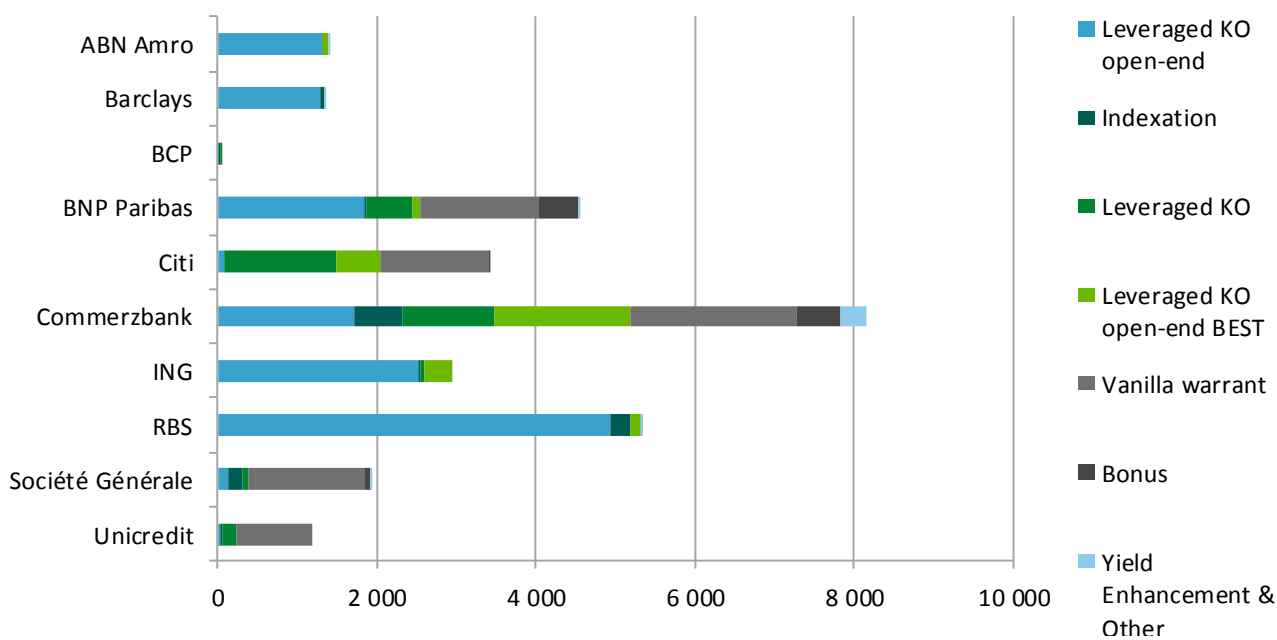
The chart below displays the number of new product listings during the month per underlying type for each issuer active in an Euronext market.



ISSUER ACTIVITY: PRODUCT RANGE

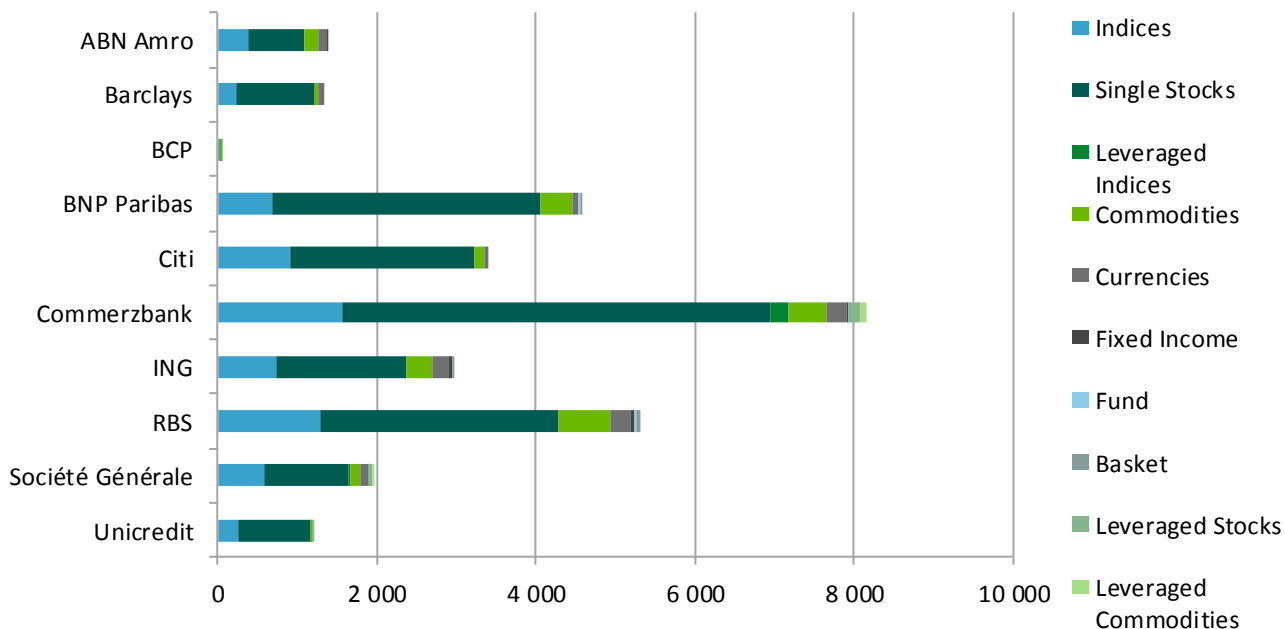
Product types

The chart below displays the number of existing product listings per product type for each issuer active in an Euronext market.



Underlying types

The chart below displays the number of existing product listings per underlying type for each issuer active in an Euronext market.



TOP 50 TRADED PRODUCTS

Top 50 traded products

The table below displays the 50 most traded products (in terms of value traded) across all Euronext markets.

Trading symbol	ISIN Code	Product type	Issuer	Name	Number of trades	Value traded (in K€)
6998S	FR0011214527	Pure indexation	Société Générale	CAC10 PI OPENS	3,702	30,975
LV15Z	DE000CZ5L7J5	Pure indexation	Commerzbank	LV15Z PI OPENZ	6,519	28,371
1025P	PTBIVRYE0068	Pure indexation	BCP	ESTX PI OPENP	1,900	12,869
F498A	NL0010494670	Leveraged KO open-end	ABN Amro	AEX 355TL OPENA	87	12,420
B440N	NL0010519021	Leveraged KO open-end	RBS	AEX 372TL OPENN	991	9,918
CL12S	FR0011488303	Pure indexation	Société Générale	CA12L PI OPENS	1,575	9,251
B495N	NL0010519575	Leveraged KO open-end BEST	RBS	AEX 374.5BL OPENN	2,463	8,832
7731S	FR0010961078	Pure indexation	Société Générale	CAC5L PI OPENS	864	8,744
1029P	PTBITAYE0046	Pure indexation	BCP	SP500 PI OPENP	1,550	8,284
SH15Z	DE000CZ5L7K3	Pure indexation	Commerzbank	SH15Z PI OPENZ	2,638	7,987
G761A	NL0010507331	Leveraged KO open-end	ABN Amro	AEX 377.3TL OPENA	513	6,676
C009N	NL0010605556	Leveraged KO open-end BEST	RBS	AEX 381.5BL OPENN	696	6,581
B519N	NL0010519815	Leveraged KO open-end BEST	RBS	AEX 380BL OPENN	1,647	6,153
CS12S	FR0011488329	Pure indexation	Société Générale	CA12S PI OPENS	1,154	5,809
G360A	NL0010503322	Leveraged KO open-end	ABN Amro	AEX 373TL OPENA	258	5,801
CS10S	FR0011451087	Pure indexation	Société Générale	CA10S PI OPENS	1,106	5,503
N281G	NL0010545380	Leveraged KO open-end BEST	ING	AEX 375TL OPENG	2,026	5,373
G361A	NL0010503330	Leveraged KO open-end	ABN Amro	AEX 372TL OPENA	205	5,355
1924C	DE000CT9QUH4	Leveraged KO	Citi	CAC40 3550TL 1213C	42	4,969
1023P	PTBIXRYE0025	Pure indexation	BCP	IBEX PI OPENP	834	4,963
5143A	NL0009641281	Leveraged KO open-end	ABN Amro	AEX 437TS OPENA	612	4,872
G359A	NL0010503314	Leveraged KO open-end	ABN Amro	AEX 374TL OPENA	726	4,811
F408A	NL0010493771	Leveraged KO open-end	ABN Amro	DAX 7700TL OPENA	16	4,766
C011N	NL0010605572	Leveraged KO open-end	RBS	AEX 385TL OPENN	450	4,749
F491A	NL0010494605	Leveraged KO open-end	ABN Amro	DAX 7760TL OPENA	15	4,633
I10GS	FR0011630474	Pure indexation	Société Générale	.SGIX PI OPENS	787	4,594
B528N	NL0010519906	Leveraged KO open-end	RBS	AEX 381TL OPENN	880	4,526
F511A	NL0010494803	Leveraged KO open-end	ABN Amro	DAX 7960TL OPENA	22	4,284
G358A	NL0010503306	Leveraged KO open-end	ABN Amro	AEX 375TL OPENA	452	4,226
1032P	PTBCS1YE0010	Pure indexation	BCP	NIKEI PI OPENP	843	4,189
G362A	NL0010503348	Leveraged KO open-end	ABN Amro	AEX 371TL OPENA	360	4,103
1028P	PTBIY1YE0064	Pure indexation	BCP	PSI 2 PI OPENP	752	4,024
1027P	PTBITEYE0034	Pure indexation	BCP	DAX PI OPENP	559	3,914
B590N	NL0010520524	Leveraged KO open-end BEST	RBS	DAX 8800BL OPENN	346	3,827
P482G	NL0010596888	Leveraged KO open-end BEST	ING	AEX 388.7TL OPENG	594	3,768
F512A	NL0010494811	Leveraged KO open-end	ABN Amro	DAX 7900TL OPENA	16	3,767
G762A	NL0010507349	Leveraged KO open-end	ABN Amro	AEX 376.3TL OPENA	94	3,740
B438N	NL0010519005	Leveraged KO open-end BEST	RBS	AEX 371.5BL OPENN	924	3,700
B223A	NL0010138467	Leveraged KO open-end	ABN Amro	BUXL 108.4TL OPENA	40	3,611
G634A	NL0010506069	Leveraged KO open-end BEST	ABN Amro	DAX 9000TL OPENA	131	3,582
D126A	NL0010316410	Leveraged KO open-end	ABN Amro	AEX 331TL OPENA	12	3,563
SH12Z	DE000CK9RDA2	Pure indexation	Commerzbank	CAC40 PI OPENZ	808	3,559
E712G	NL0010215786	Leveraged KO open-end	ING	AEX 326SPLOPENG	53	3,522
B694N	NL0010521563	Leveraged KO open-end BEST	RBS	DAX 8911BL OPENN	450	3,505
B473N	NL0010519351	Leveraged KO open-end	RBS	AEX 375TL OPENN	444	3,426
G665A	NL0010506374	Leveraged KO open-end BEST	ABN Amro	GOLD 1260TRSOPENA	67	3,374
9628C	DE000CF03ED0	Vanilla warrant	Citi	DAX 8900C 0614C	24	3,354
B241N	NL0010517033	Leveraged KO open-end BEST	RBS	AEX 403BS OPENN	1,077	3,338
LV12Z	DE000CK9RD98	Pure indexation	Commerzbank	CAC40 PI OPENZ	1,067	3,146
B257N	NL0010517199	Leveraged KO open-end	RBS	AEX 401TS OPENN	474	3,144

(Source: Euronext)



Euronext Amsterdam

MARKET OVERVIEW

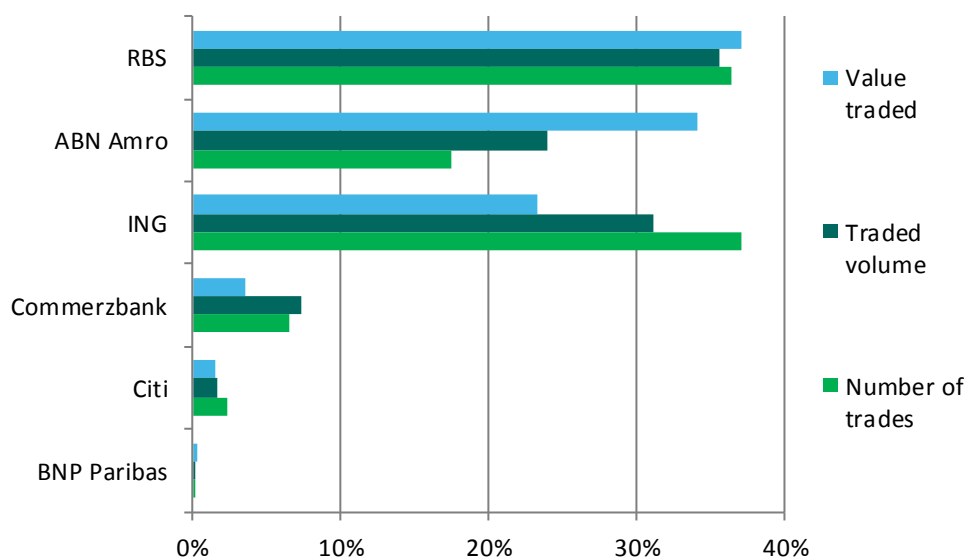
Issuers

The table below displays the daily averages of traded value, traded volume and number of trades on Euronext Amsterdam per issuer, as well as the variation over the previous month and the weight of each issuer over the total of Euronext Amsterdam.

The chart at the bottom of the page represents the weight of each issuer in terms of traded value, traded volume and number of trades.

Issuer	Value traded				Traded volume				Number of trades			
	Daily average (in M€)	Month on month	vs. YTD	Market share	Daily average (in M)	Month on month	vs. YTD	Market share	Daily average	Month on month	vs. YTD	Market share
RBS	11.3	-18%	-22%	37.1%	6.0	-17%	-29%	35.6%	2,293	-7.5%	-25%	36.4%
ABN Amro	10.3	3.3%	7.4%	34.1%	4.0	-0.9%	-5.4%	24.1%	1,101	5.9%	-4.7%	17.5%
ING	7.1	-5.2%	18%	23.4%	5.2	1.5%	14%	31.2%	2,333	-6.5%	-3.8%	37.0%
Commerzbank	1.1	3.2%	29%	3.5%	1.2	2.1%	12%	7.4%	414	6.1%	2.7%	6.6%
Citi	0.5	63%	-16%	1.6%	0.3	-26%	-67%	1.7%	148	-4.5%	-52%	2.3%
BNP Paribas	0.1	-28%	-23%	0.3%	0.0	-21%	0.3%	0.1%	10	-44%	-48%	0.2%
Total	30.3	-8.0%	-4.1%		16.7	-7.0%	-13%		6,298	-4.3%	-15%	

(Source: Euronext)



MARKET OVERVIEW

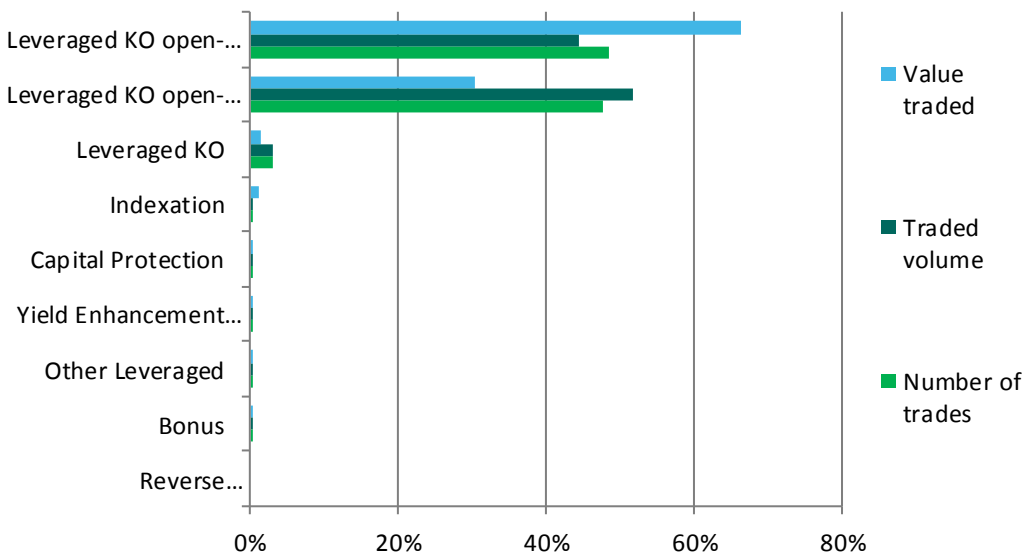
Product types

The table below displays the daily averages of traded value, traded volume and number of trades on Euronext Amsterdam per issuer, as well as the variation over the previous month and the weight of each issuer over the total of Euronext Amsterdam.

The chart at the bottom of the page represents the weight of each issuer in terms of traded value, traded volume and number of trades.

Product type	Value traded				Traded volume				Number of trades			
	Daily average (in M€)	Month on month	vs. YTD	Market share	Daily average (in M)	Month on month	vs. YTD	Market share	Daily average	Month on month	vs. YTD	Market share
Leveraged KO open-end	20.1	-9.8%	-9.7%	66.3%	7.4	-16%	-20%	44.4%	3,048	-13%	-24%	48.4%
Leveraged KO open-end BEST	9.2	-0.9%	17%	30.5%	8.7	3.9%	-1.6%	51.7%	3,002	6.5%	3.2%	47.7%
Leveraged KO	0.5	-11%	-35%	1.6%	0.5	-23%	-47%	3.2%	203	-7.0%	-44%	3.2%
Indexation	0.4	-10%	-28%	1.2%	0.1	61%	12%	0.5%	32	-5.0%	-22%	0.5%
Capital Protection	0.0	-11%	16%	0.1%	0.0	-11%	16%	0.1%	2	-1.6%	35%	0.0%
Yield Enhancement & Other	0.0	-28%	-18%	0.1%	0.0	-23%	-16%	0.0%	1	5.0%	-8.6%	0.0%
Other Leveraged	0.0	859%	-99%	0.0%	0.0	ND	-96%	0.0%	0	110%	-88%	0.0%
Bonus	0.1	-28%	-23%	0.3%	0.0	-21%	0.3%	0.1%	10	-44%	-48%	0.2%
Total	30.3	-07%	-04%		17	-07%	-13%		6,297	-04%	-15%	

(Source: Euronext)



MARKET OVERVIEW

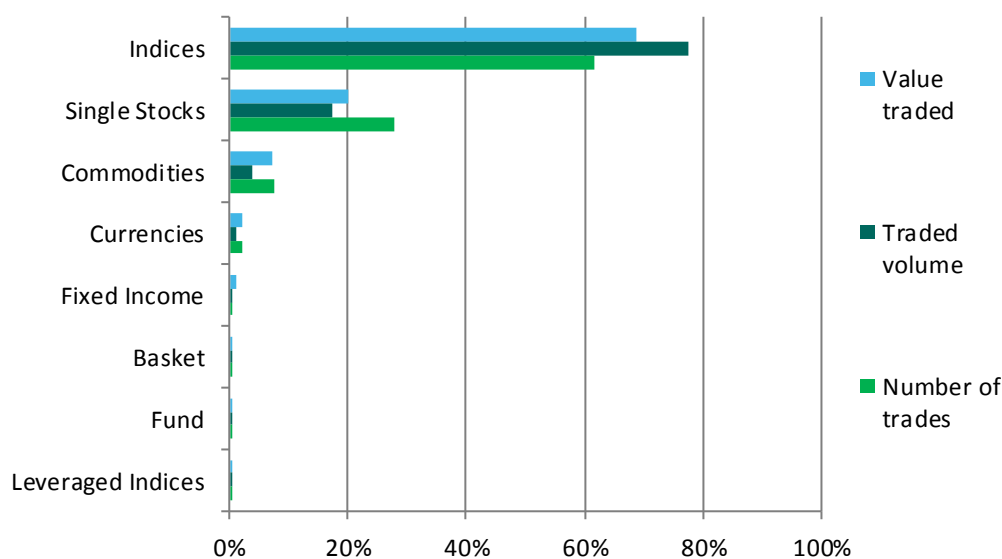
Underlying types

The table below displays the daily averages of traded value, traded volume and number of trades on Euronext Amsterdam per underlying type, as well as the variation over the previous month and the weight of each underlying type over the total of Euronext Amsterdam.

The chart at the bottom of the page represents the weight of each underlying type in terms of traded value, traded volume and number of trades.

Underlying type	Value traded				Traded volume				Number of trades			
	Daily average (in M€)	Month on month	vs. YTD	Market share	Daily average (in M)	Month on month	vs. YTD	Market share	Daily average	Month on month	vs. YTD	Market share
Indices	20.9	-2.4%	3.9%	68.9%	13.0	-3.6%	-12%	77.5%	3,878	5.3%	-9.8%	61.6%
Single Stocks	6.0	-24%	-3.9%	19.9%	2.9	-22%	-12%	17.3%	1,748	-22%	-15%	27.8%
Commodities	2.2	-8.0%	-38%	7.3%	0.6	16%	-15%	3.8%	477	0.7%	-36%	7.6%
Currencies	0.7	-21%	-39%	2.3%	0.2	-26%	-36%	1.0%	142	-6.4%	-30%	2.3%
Fixed Income	0.3	70%	6.0%	1.0%	0.0	5.5%	-29%	0.2%	36	21%	-28%	0.6%
Basket	0.1	-18%	-29%	0.5%	0.0	-6.2%	-47%	0.1%	15	-3.3%	-9.0%	0.2%
Fund	0.0	-1.9%	28%	0.1%	0.0	-0.9%	34%	0.1%	2	8.5%	46%	0.0%
Leveraged Indices	0.0	ND	-84%	0.0%	0.0	ND	-96%	0.0%	0	110%	-46%	0.0%
Total	30.3	-8.0%	-4.1%		17	-7.0%	-13%		6,298	-4.3%	-15%	

(Source: Euronext)



MARKET OVERVIEW

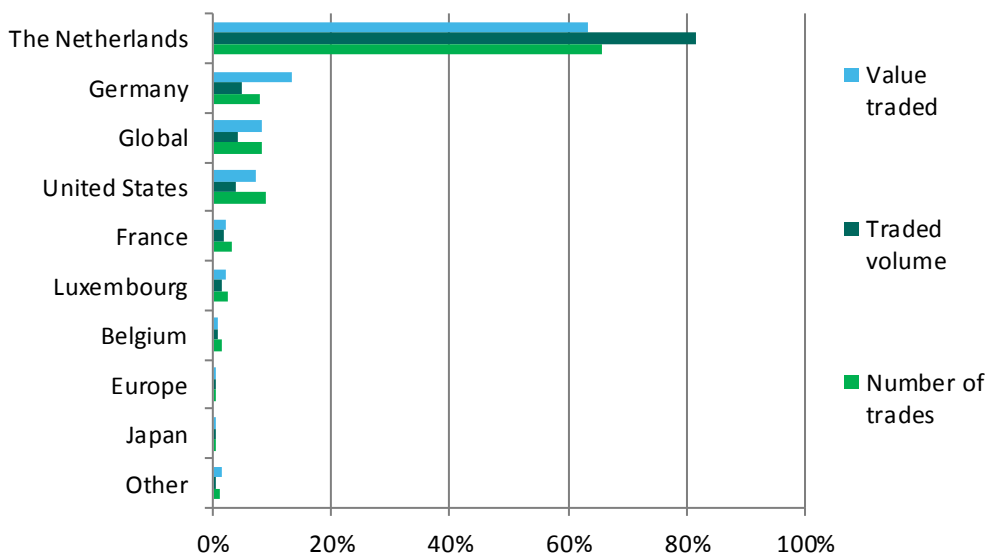
Top 10 underlying countries

The table below displays the daily averages of traded value, traded volume and number of trades on Euronext Amsterdam per country of origin of the underlying, as well as the variation over the previous month and the weight of each underlying country of origin over the total of Euronext Amsterdam.

The chart at the bottom of the page represents the weight of each underlying country of origin in terms of traded value, traded volume and number of trades.

Underlying country	Value traded				Traded volume				Number of trades			
	Daily average (in M€)	Month on month	vs. YTD	Market share	Daily average (in M)	Month on month	vs. YTD	Market share	Daily average	Month on month	vs. YTD	Market share
The Netherlands	19.2	-12%	-0.5%	63.2%	13.7	-7.4%	-13%	81.7%	4,138	-1.8%	-9.8%	65.7%
Germany	4.0	26%	41%	13.3%	0.8	15%	7.2%	5.0%	489	-6.2%	-19%	7.8%
Global	2.5	-7.8%	-38%	8.3%	0.7	14%	-16%	4.1%	516	-0.8%	-36%	8.2%
United States	2.2	-4.1%	-9.0%	7.3%	0.6	-2.9%	-16%	3.7%	572	-7.5%	-8.9%	9.1%
France	0.7	-21%	-22%	2.2%	0.3	-37%	-29%	2.0%	193	-5.8%	-23%	3.1%
Luxembourg	0.6	-31%	25%	2.1%	0.3	-23%	18%	1.6%	166	-23%	6.8%	2.6%
Belgium	0.3	-23%	-34%	0.9%	0.1	-3.5%	-13%	0.9%	87	-26%	-29%	1.4%
Europe	0.2	7.6%	-34%	0.6%	0.0	-10%	-45%	0.2%	26	-15%	-20%	0.4%
Japan	0.2	17%	-49%	0.5%	0.0	-32%	-44%	0.1%	27	-24%	-48%	0.4%
Other	0.5	-18%	-28%	1.5%	0.1	-28%	-49%	0.5%	83	-20%	-38%	1.3%
Total	30.3	-8.0%	-4.1%		17	-7.0%	-13%		6,298	-4.3%	-15%	

(Source: Euronext)



MARKET OVERVIEW

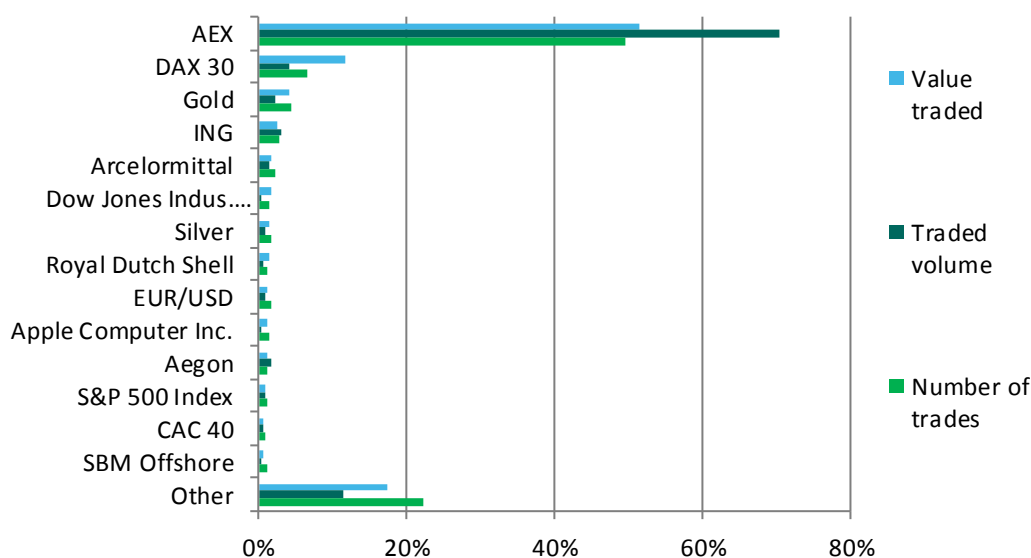
Top 15 underlyings

The table below displays the daily averages of traded value, traded volume and number of trades on Euronext Amsterdam for the top 15 underlyings, as well as the variation over the previous month and the weight of each of the top 15 underlyings over the total of Euronext Amsterdam.

The chart at the bottom of the page represents the weight of each of the top 15 underlyings in terms of traded value, traded volume and number of trades.

Underlying	Value traded				Traded volume				Number of trades			
	Daily average (in M€)	Month on month	vs. YTD	Market share	Daily average (in M)	Month on month	vs. YTD	Market share	Daily average	Month on month	vs. YTD	Market share
AEX	15.6	-8.2%	0.3%	51.6%	11.8	-5.0%	-13%	70.5%	3,128	8.7%	-6.9%	49.7%
DAX 30	3.6	31%	45%	11.7%	0.7	34%	12%	4.3%	410	-2.5%	-18%	6.5%
Gold	1.3	-5.8%	-42%	4.2%	0.4	19%	-8.4%	2.1%	283	4.1%	-35%	4.5%
ING	0.8	-35%	-14%	2.6%	0.5	-20%	-26%	3.1%	181	-23%	-27%	2.9%
Arcelormittal	0.6	-36%	22%	1.9%	0.3	-27%	16%	1.5%	141	-31%	0.2%	2.2%
Dow Jones Indus. Avg.	0.5	91%	4.0%	1.6%	0.1	18%	-8.3%	0.4%	89	-14%	-13%	1.4%
Silver	0.5	77%	-16%	1.6%	0.2	29%	-30%	1.0%	113	14%	-39%	1.8%
Royal Dutch Shell	0.4	27%	34%	1.4%	0.1	61%	46%	0.8%	77	14%	9.8%	1.2%
EUR/USD	0.4	-32%	-38%	1.3%	0.1	-26%	-31%	0.8%	114	-7.9%	-24%	1.8%
Apple Computer Inc.	0.3	15%	17%	1.2%	0.1	15%	6.4%	0.5%	85	41%	-15%	1.4%
Aegon	0.3	-23%	27%	1.1%	0.3	-21%	8.6%	1.7%	74	-34%	-9.2%	1.2%
S&P 500 Index	0.3	-34%	-32%	1.0%	0.1	0.3%	-36%	0.8%	72	-14%	-30%	1.1%
CAC 40	0.2	-33%	-24%	0.7%	0.1	-27%	-9.5%	0.6%	52	-5.9%	-30%	0.8%
SBM Offshore	0.2	53%	13%	0.7%	0.1	69%	48%	0.5%	72	46%	15%	1.1%
Other	5.3	-20%	-19%	17.5%	1.9	-25%	-19%	11.3%	1,407	-23%	-20%	22.3%
Total	30.3	-8.0%	-4.1%		17	-7.0%	-13%		6,298	-4.3%	-15%	

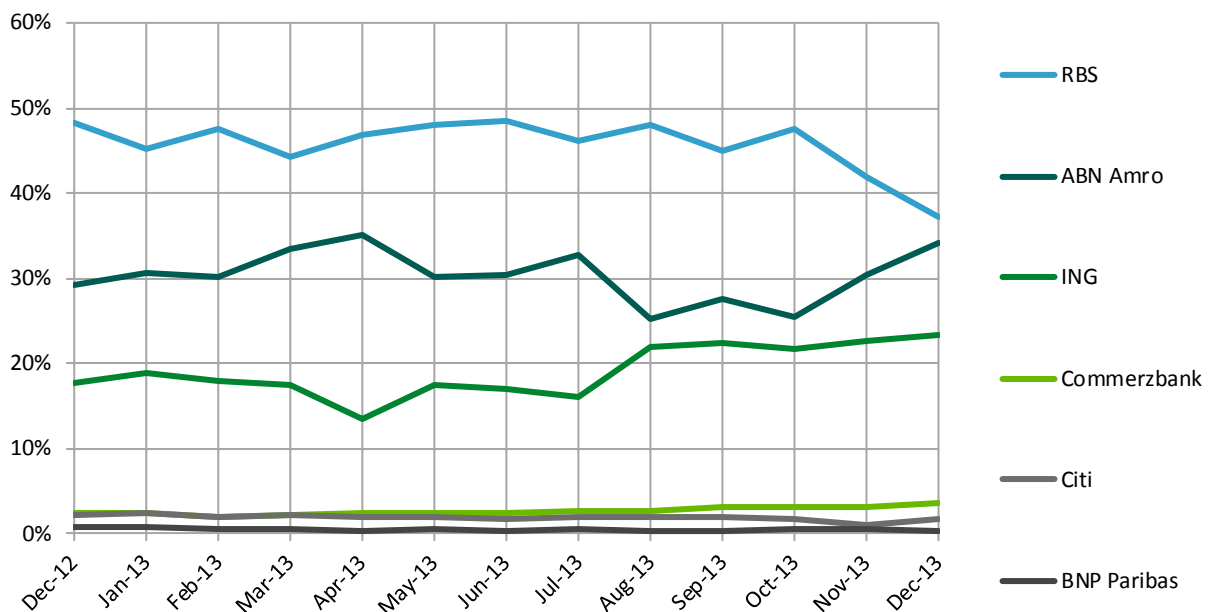
(Source: Euronext)



MARKET TREND: ISSUERS

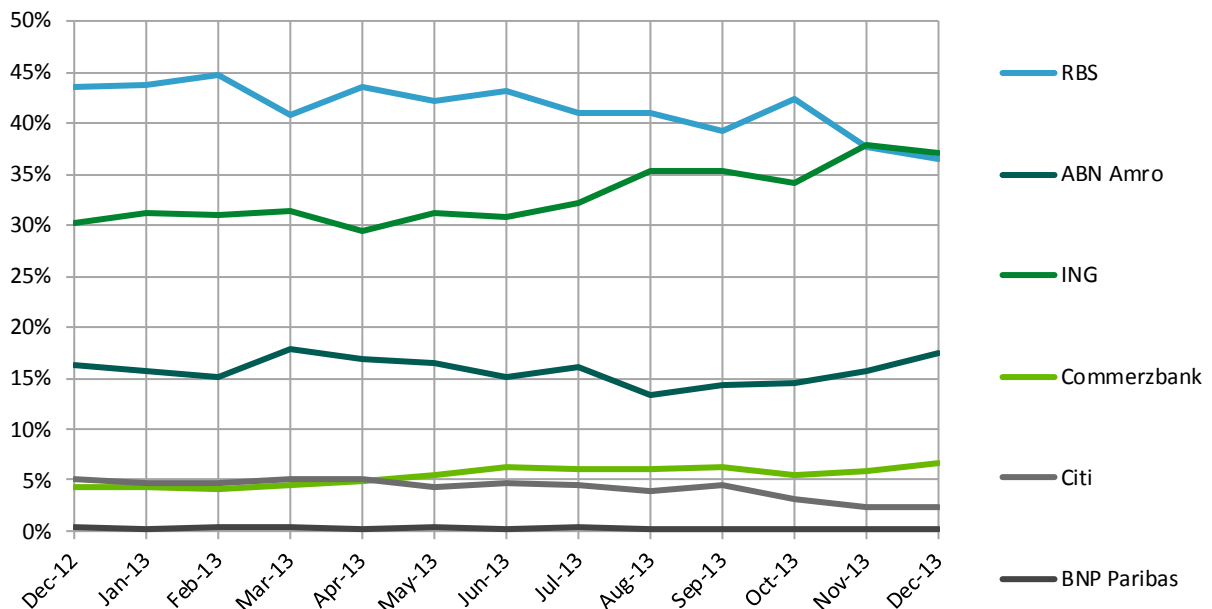
Value traded

The historical graph below displays the weight of the traded value of each issuer over the total traded value on Euronext Amsterdam.



Number of transactions

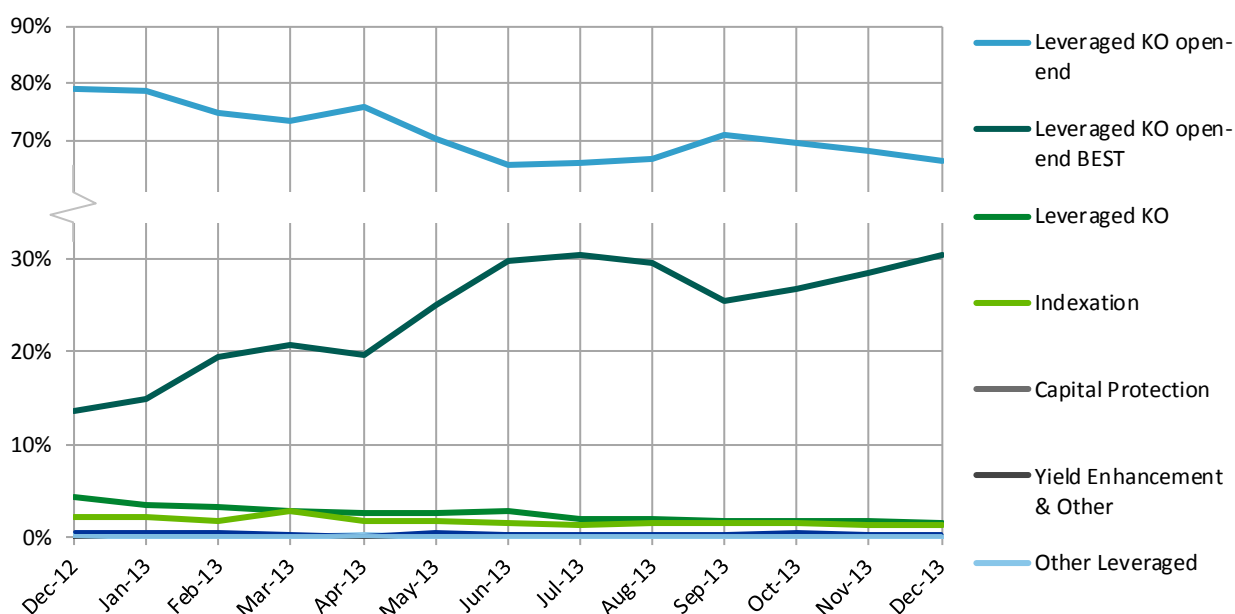
The historical graph below displays the weight of the traded volume of each issuer over the total traded volume on Euronext Amsterdam.



MARKET TREND: PRODUCT TYPES

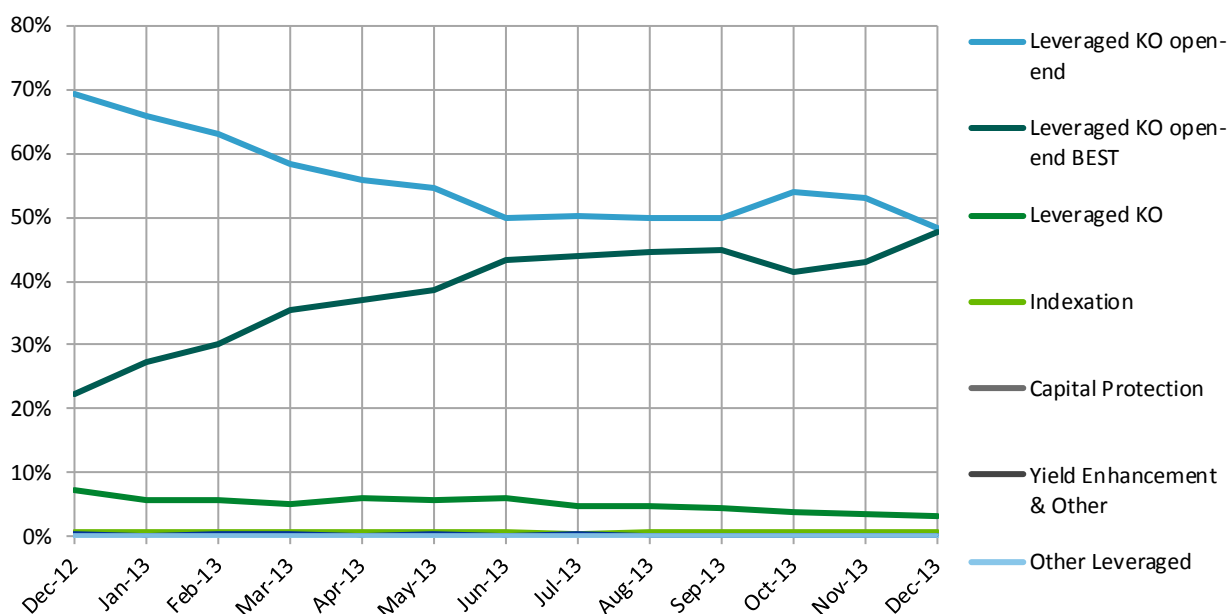
Value traded

The historical graph below displays the weight of the traded value of each product type over the total traded value on Euronext Amsterdam.



Number of transactions

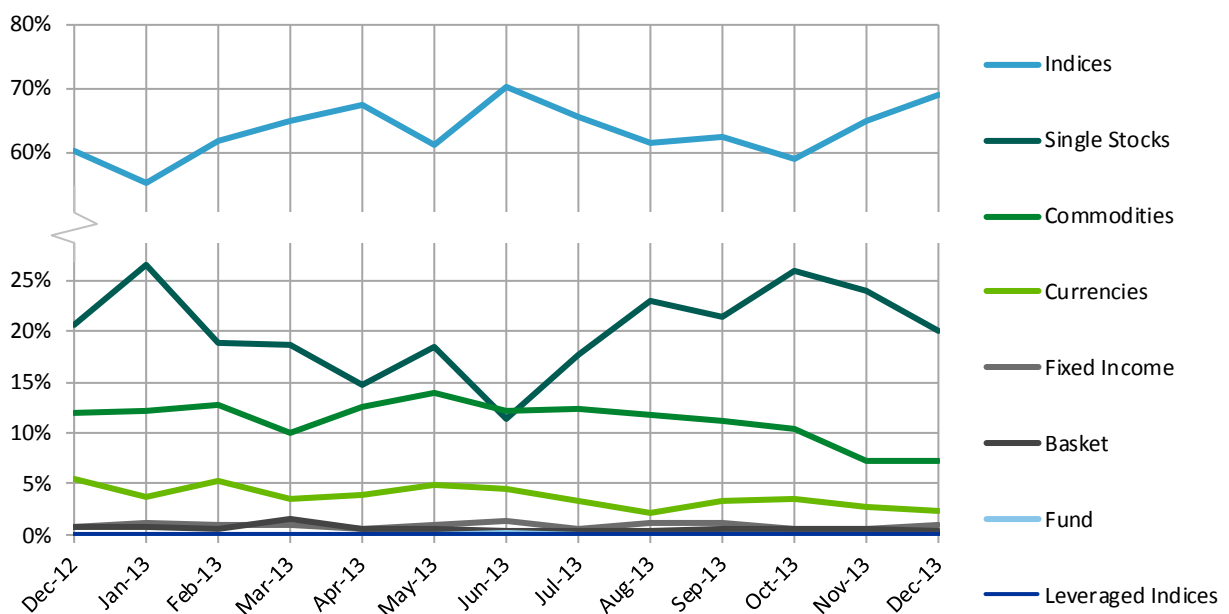
The historical graph below displays the weight of the traded volume of each product type over the total traded volume on Euronext Amsterdam.



MARKET TREND: UNDERLYING TYPES

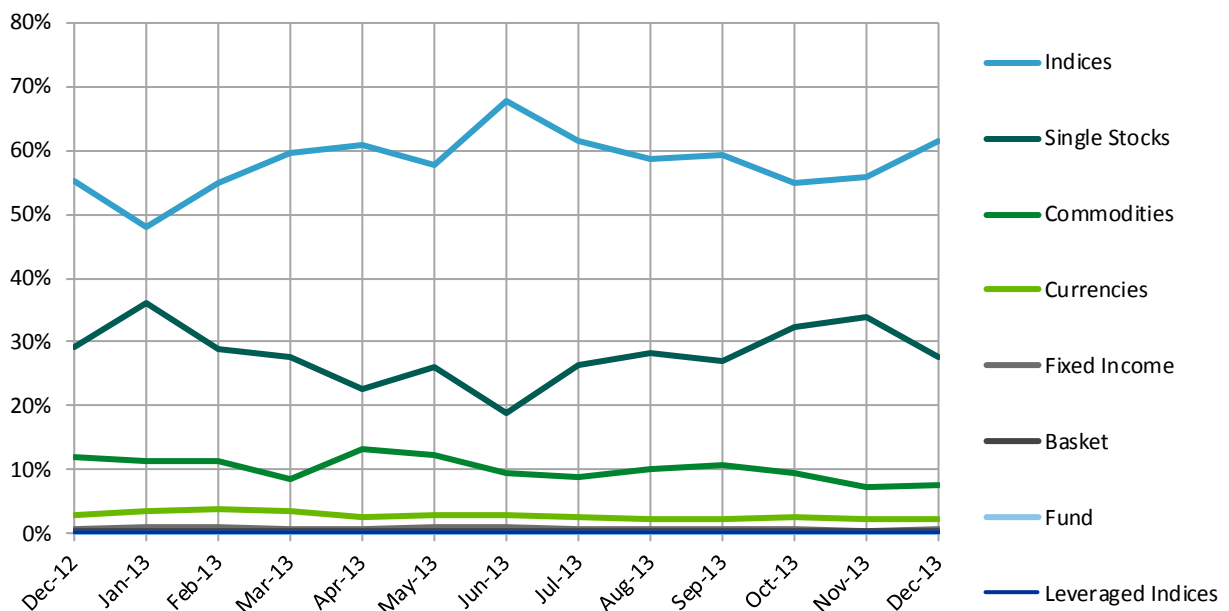
Value traded

The historical graph below displays the weight of the traded value of each underlying type over the total traded value on Euronext Amsterdam.



Number of transactions

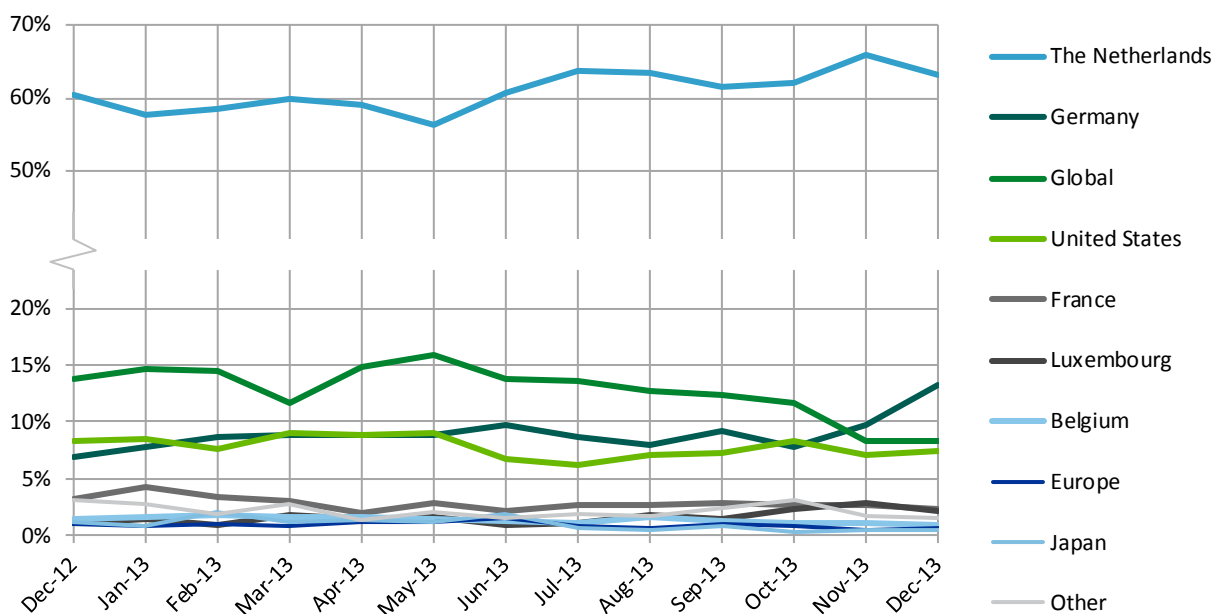
The historical graph below displays the weight of the traded volume of each underlying type over the total traded volume on Euronext Amsterdam.



MARKET TREND: UNDERLYING COUNTRIES

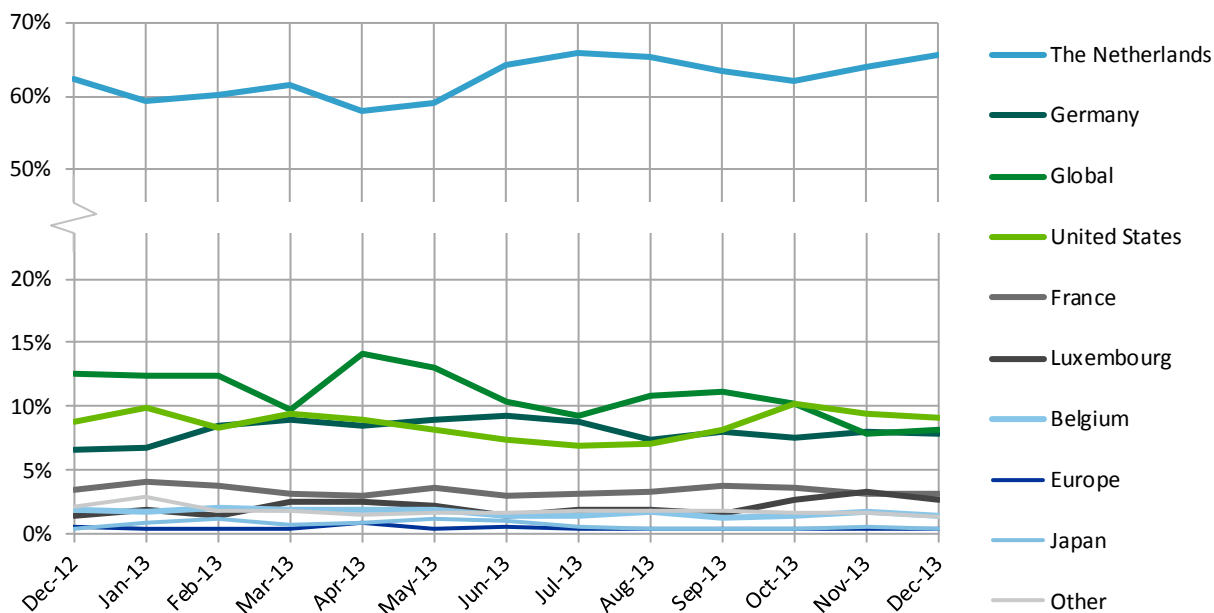
Value traded

The historical graph below displays the weight of the traded value of each underlying country of origin over the total traded value on Euronext Amsterdam.



Number of transactions

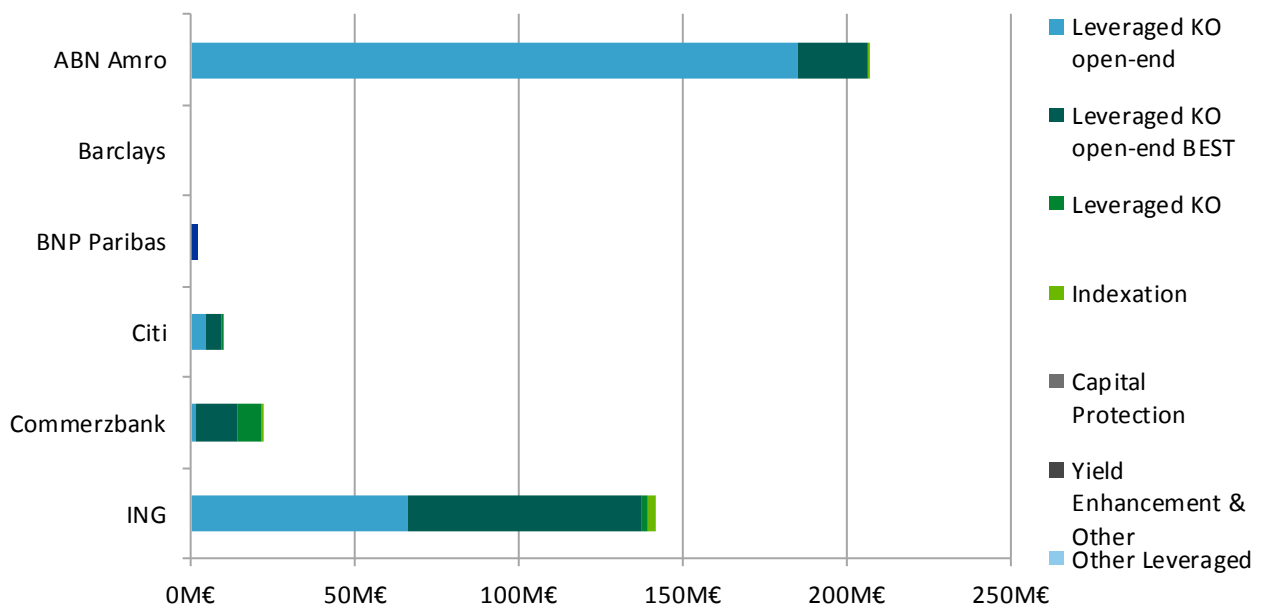
The historical graph below displays the weight of the traded volume of each underlying country of origin over the total traded volume on Euronext Amsterdam.



ISSUER ACTIVITY

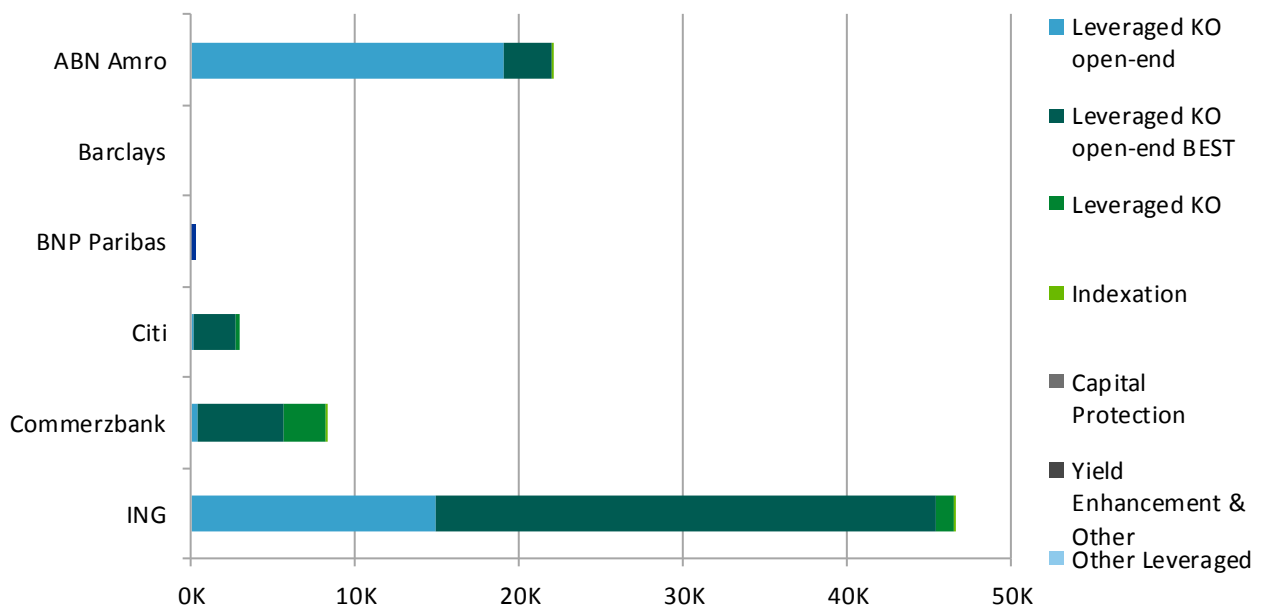
Value traded

The chart below displays the value traded per product type (in million Euros) for each issuer active in an Euronext market.



Number of transactions

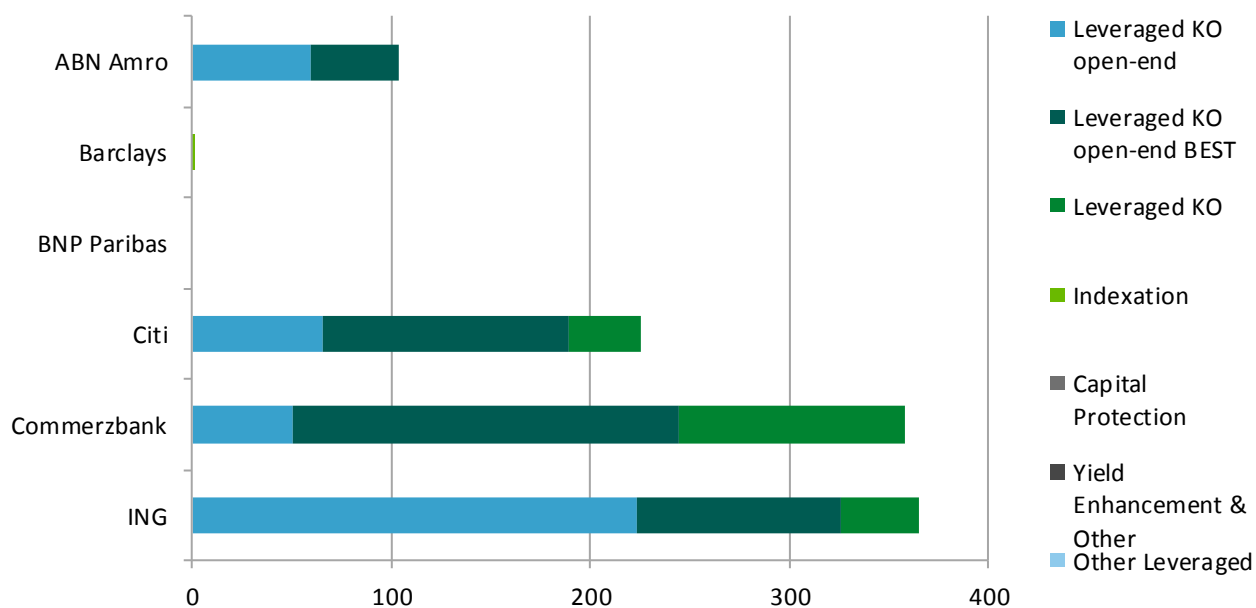
The chart below displays the number of trades per product type for each issuer active in an Euronext market.



ISSUER ACTIVITY: NEW LISTINGS

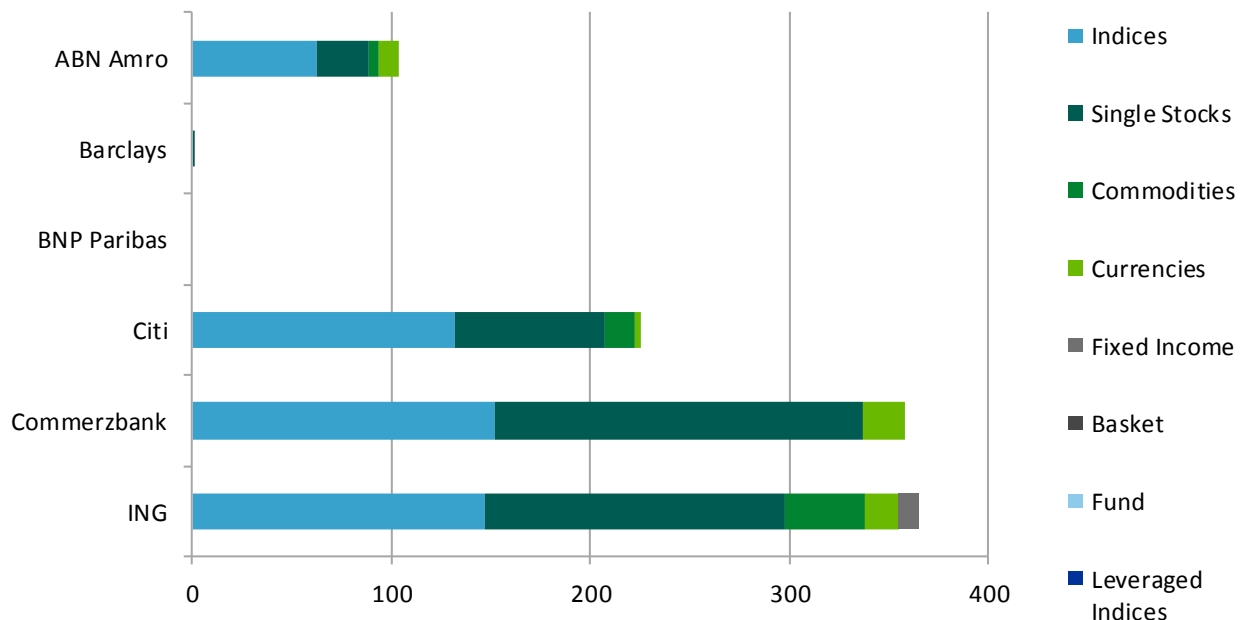
Product types

The chart below displays the number of new product listings during the month per product type for each issuer active in an Euronext market.



Underlying types

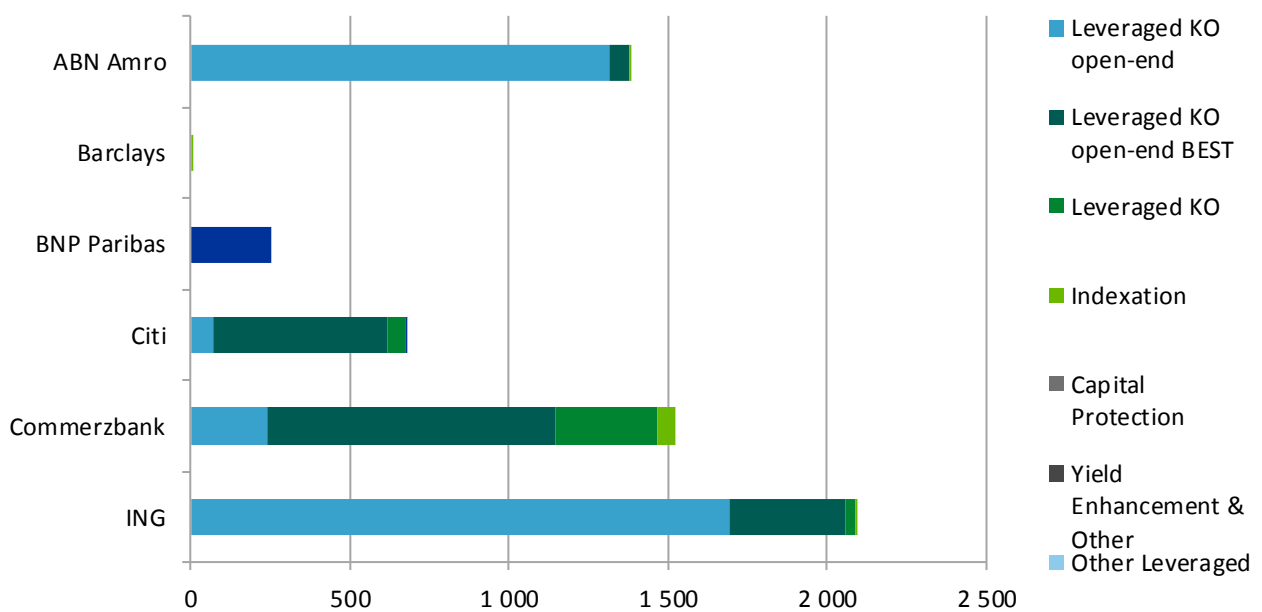
The chart below displays the number of new product listings during the month per underlying type for each issuer active in an Euronext market.



ISSUER ACTIVITY: PRODUCT RANGE

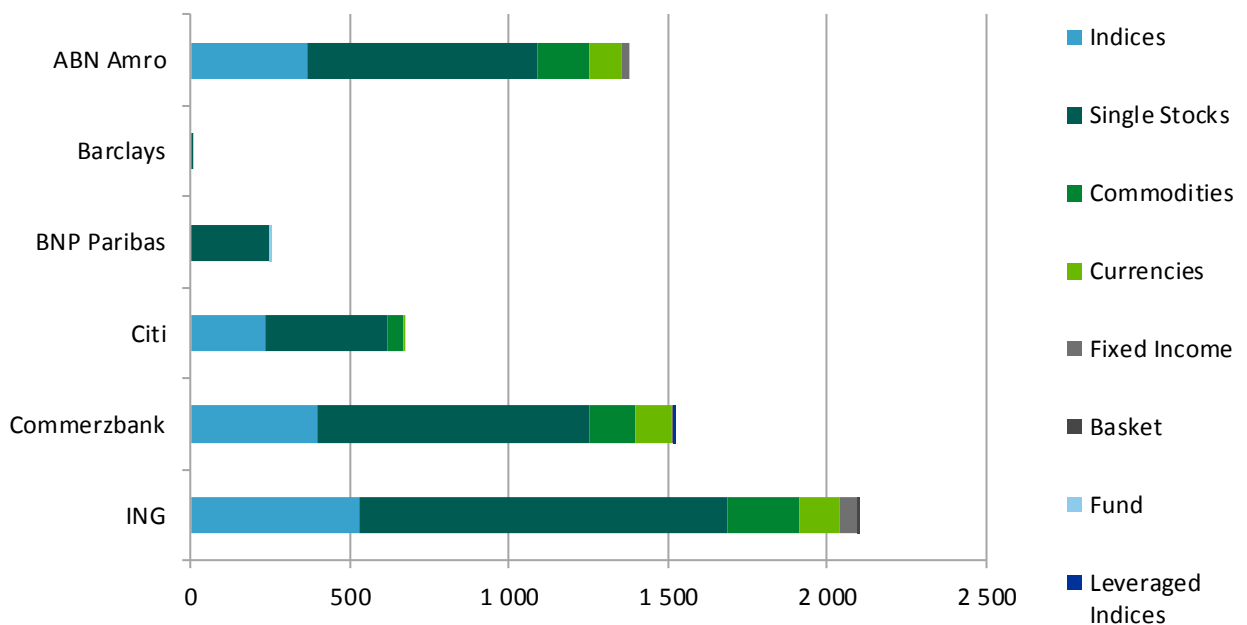
Product types

The chart below displays the number of existing product listings per product type for each issuer active in an Euronext market.



Underlying types

The chart below displays the number of existing product listings per underlying type for each issuer active in an Euronext market.



TOP 50 TRADED PRODUCTS

Top 50 traded products

The table below displays the 50 most traded products (in terms of value traded) on Euronext Amsterdam.

Trading symbol	ISIN Code	Product type	Issuer	Name	Number of trades	Value traded (in K€)
F498A	NL0010494670	Leveraged KO open-end	ABN Amro	AEX 355TL OPENA	87	12,420
B440N	NL0010519021	Leveraged KO open-end	RBS	AEX 372TL OPENN	991	9,918
B495N	NL0010519575	Leveraged KO open-end BEST	RBS	AEX 374.5BL OPENN	2,463	8,832
G761A	NL0010507331	Leveraged KO open-end	ABN Amro	AEX 377.3TL OPENA	513	6,676
C009N	NL0010605556	Leveraged KO open-end BEST	RBS	AEX 381.5BL OPENN	696	6,581
B519N	NL0010519815	Leveraged KO open-end BEST	RBS	AEX 380BL OPENN	1,647	6,153
G360A	NL0010503322	Leveraged KO open-end	ABN Amro	AEX 373TL OPENA	258	5,801
N281G	NL0010545380	Leveraged KO open-end BEST	ING	AEX 375TL OPENG	2,026	5,373
G361A	NL0010503330	Leveraged KO open-end	ABN Amro	AEX 372TL OPENA	205	5,355
5143A	NL0009641281	Leveraged KO open-end	ABN Amro	AEX 437TS OPENA	612	4,872
G359A	NL0010503314	Leveraged KO open-end	ABN Amro	AEX 374TL OPENA	726	4,811
F408A	NL0010493771	Leveraged KO open-end	ABN Amro	DAX 7700TL OPENA	16	4,766
C011N	NL0010605572	Leveraged KO open-end	RBS	AEX 385TL OPENN	450	4,749
F491A	NL0010494605	Leveraged KO open-end	ABN Amro	DAX 7760TL OPENA	15	4,633
B528N	NL0010519906	Leveraged KO open-end	RBS	AEX 381TL OPENN	880	4,526
F511A	NL0010494803	Leveraged KO open-end	ABN Amro	DAX 7960TL OPENA	22	4,284
G358A	NL0010503306	Leveraged KO open-end	ABN Amro	AEX 375TL OPENA	452	4,226
G362A	NL0010503348	Leveraged KO open-end	ABN Amro	AEX 371TL OPENA	360	4,103
B590N	NL0010520524	Leveraged KO open-end BEST	RBS	DAX 8800BL OPENN	346	3,827
P482G	NL0010596888	Leveraged KO open-end BEST	ING	AEX 388.7TL OPENG	594	3,768
F512A	NL0010494811	Leveraged KO open-end	ABN Amro	DAX 7900TL OPENA	16	3,767
G762A	NL0010507349	Leveraged KO open-end	ABN Amro	AEX 376.3TL OPENA	94	3,740
B438N	NL0010519005	Leveraged KO open-end BEST	RBS	AEX 371.5BL OPENN	924	3,700
B223A	NL0010138467	Leveraged KO open-end	ABN Amro	BUXL 108.4TL OPENA	40	3,611
G634A	NL0010506069	Leveraged KO open-end BEST	ABN Amro	DAX 9000TL OPENA	131	3,582
D126A	NL0010316410	Leveraged KO open-end	ABN Amro	AEX 331TL OPENA	12	3,563
E712G	NL0010215786	Leveraged KO open-end	ING	AEX 326SPLOPENG	53	3,522
B694N	NL0010521563	Leveraged KO open-end BEST	RBS	DAX 8911BL OPENN	450	3,505
B473N	NL0010519351	Leveraged KO open-end	RBS	AEX 375TL OPENN	444	3,426
G665A	NL0010506374	Leveraged KO open-end BEST	ABN Amro	GOLD 1260TRSOPENA	67	3,374
B241N	NL0010517033	Leveraged KO open-end BEST	RBS	AEX 403BS OPENN	1,077	3,338
B257N	NL0010517199	Leveraged KO open-end	RBS	AEX 401TS OPENN	474	3,144
B986N	NL0010605341	Leveraged KO open-end BEST	RBS	AEX 378.5BL OPENN	511	3,117
G363A	NL0010503355	Leveraged KO open-end	ABN Amro	AEX 370TL OPENA	287	2,795
B828N	NL0010522900	Leveraged KO open-end BEST	RBS	GOLD 1275BS OPENN	462	2,791
B518N	NL0010519807	Leveraged KO open-end BEST	RBS	AEX 377BL OPENN	753	2,646
G364A	NL0010503363	Leveraged KO open-end	ABN Amro	AEX 369TL OPENA	248	2,563
P419G	NL0010596250	Leveraged KO open-end BEST	ING	AEX 382.7TL OPENG	421	2,517
B992N	NL0010605408	Leveraged KO open-end	RBS	AEX 382TL OPENN	256	2,475
G418A	NL0010503900	Leveraged KO open-end	ABN Amro	AEX 380TL OPENA	363	2,420
F555A	NL0010495248	Leveraged KO open-end	ABN Amro	AEX 361TL OPENA	211	2,402
G414A	NL0010503868	Leveraged KO open-end	ABN Amro	AEX 384TL OPENA	432	2,373
B621N	NL0010520839	Leveraged KO open-end	RBS	AEX 388TL OPENN	207	2,369
G024A	NL0010499968	Leveraged KO open-end	ABN Amro	AEX 365TL OPENA	159	2,347
E964A	NL0010335022	Leveraged KO open-end	ABN Amro	AEX 410TS OPENA	299	2,309
O300G	NL0010586061	Leveraged KO open-end BEST	ING	AEX 383.7TL OPENG	2,039	2,306
N272G	NL0010545299	Leveraged KO open-end	ING	AEX 373SPLOPENG	112	2,249
B499N	NL0010519617	Leveraged KO open-end	RBS	AEX 378TL OPENN	373	2,226
G025A	NL0010499976	Leveraged KO open-end	ABN Amro	AEX 364TL OPENA	155	2,068
B991N	NL0010605390	Leveraged KO open-end	RBS	AEX 379TL OPENN	160	2,030

(Source: Euronext)



Euronext Brussels

MARKET OVERVIEW

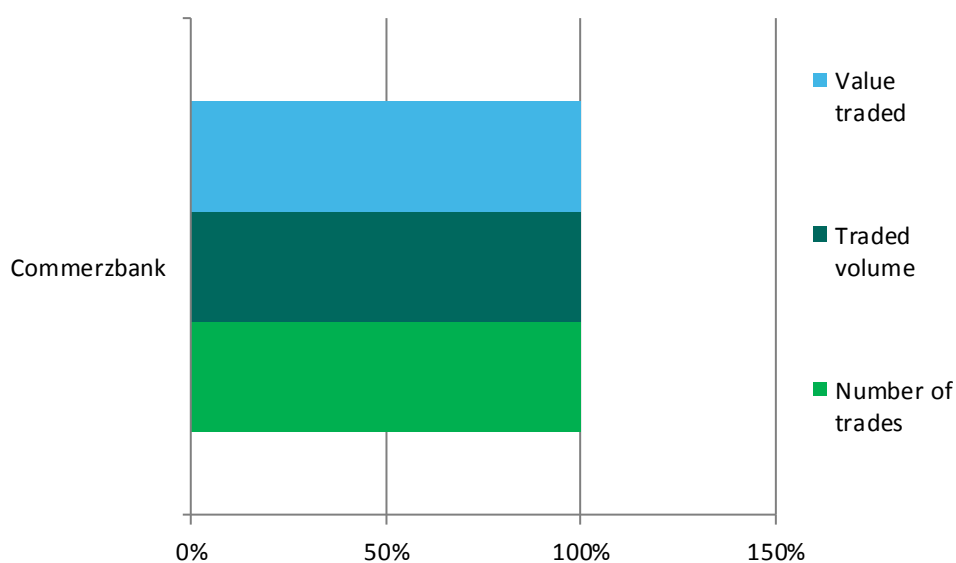
Issuers

The table below displays the daily averages of traded value, traded volume and number of trades on Euronext Brussels per issuer, as well as the variation over the previous month and the weight of each issuer over the total of Euronext Brussels.

The chart at the bottom of the page represents the weight of each issuer in terms of traded value, traded volume and number of trades.

Issuer	Value traded				Traded volume				Number of trades			
	Daily average (in K€)	Month on month	vs. YTD	Market share	Daily average (in K)	Month on month	vs. YTD	Market share	Daily average	Month on month	vs. YTD	Market share
Commerzbank	89.2	36%	18%	100.0%	134.3	24%	13%	100.0%	26	2.8%	-11%	100.0%
Total	89.2	36%	18%		134.3	24%	13%		26	2.8%	-11%	

(Source: Euronext)



MARKET OVERVIEW

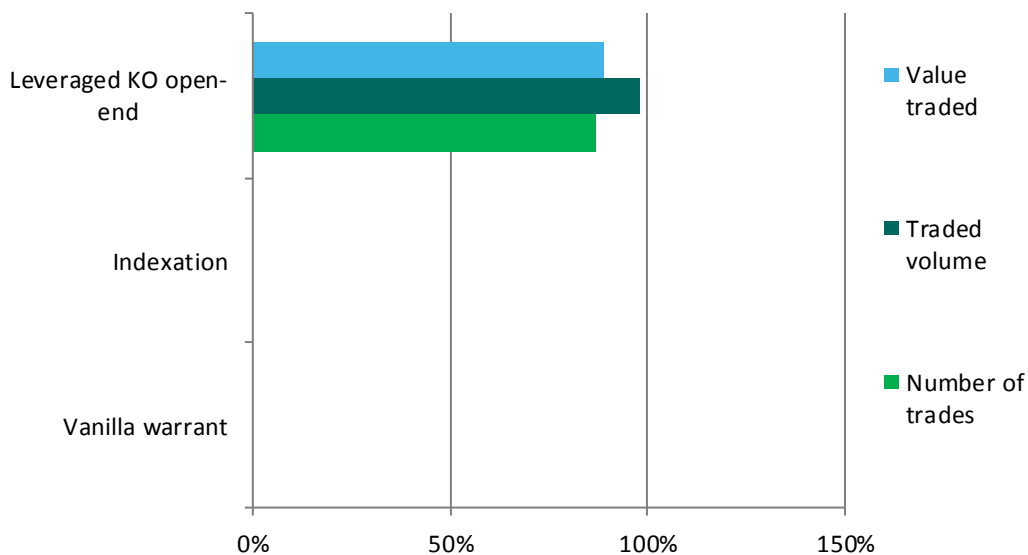
Product types

The table below displays the daily averages of traded value, traded volume and number of trades on Euronext Brussels per issuer, as well as the variation over the previous month and the weight of each issuer over the total of Euronext Brussels.

The chart at the bottom of the page represents the weight of each issuer in terms of traded value, traded volume and number of trades.

Product type	Value traded				Traded volume				Number of trades			
	Daily average (in K€)	Month on month	vs. YTD	Market share	Daily average (in K€)	Month on month	vs. YTD	Market share	Daily average	Month on month	vs. YTD	Market share
Leveraged KO open-end	47.9	4.2%	-17%	88.9%	108.6	11%	2.9%	97.8%	17	-4.6%	-24%	86.8%
Indexation	6.0	-14%	11%	11.1%	2.4	-19%	-64%	2.2%	3	-7.7%	31%	13.2%
Vanilla warrant			-100%				-100%				-100%	
Total	54.0	1.8%	-15%		111.0	10%	-1.1%		19	-5.1%	-19%	

(Source: Euronext)



MARKET OVERVIEW

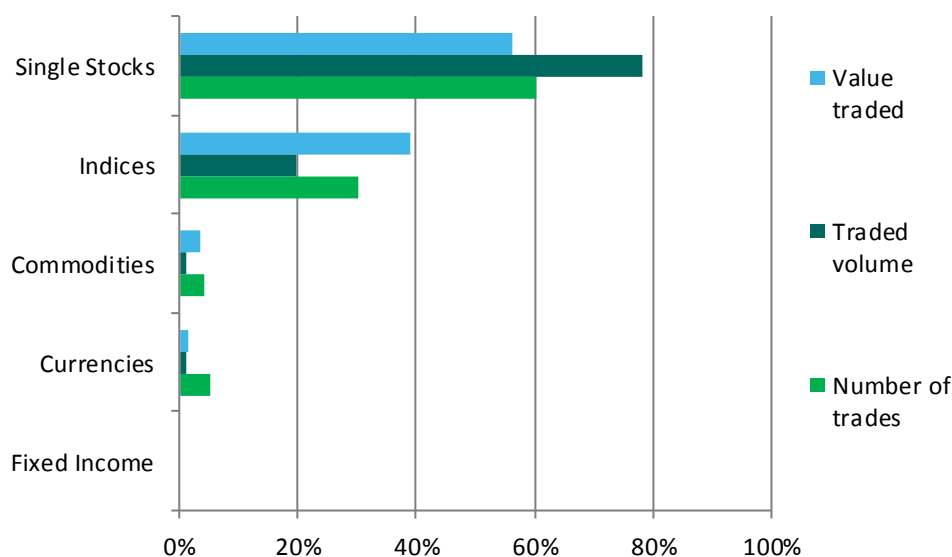
Underlying types

The table below displays the daily averages of traded value, traded volume and number of trades on Euronext Brussels per underlying type, as well as the variation over the previous month and the weight of each underlying type over the total of Euronext Brussels.

The chart at the bottom of the page represents the weight of each underlying type in terms of traded value, traded volume and number of trades.

Underlying type	Value traded				Traded volume				Number of trades			
	Daily average (in K€)	Month on month	vs. YTD	Market share	Daily average (in K€)	Month on month	vs. YTD	Market share	Daily average	Month on month	vs. YTD	Market share
Single Stocks	50.1	0.1%	-6.2%	56.1%	105.0	17%	3.1%	78.2%	16	-7.9%	-14%	60.2%
Indices	34.7	177%	187%	38.9%	26.5	55%	133%	19.7%	8	23%	51%	30.2%
Commodities	3.2	134%	-55%	3.6%	1.4	72%	-55%	1.1%	1	-3.7%	-66%	4.2%
Currencies	1.2	-30%	-62%	1.4%	1.3	445%	-34%	1.0%	1	84%	-46%	5.4%
Fixed Income												
Total	89.2	36%	18%		134.3	24%	13%		26	2.8%	-11%	

(Source: Euronext)



MARKET OVERVIEW

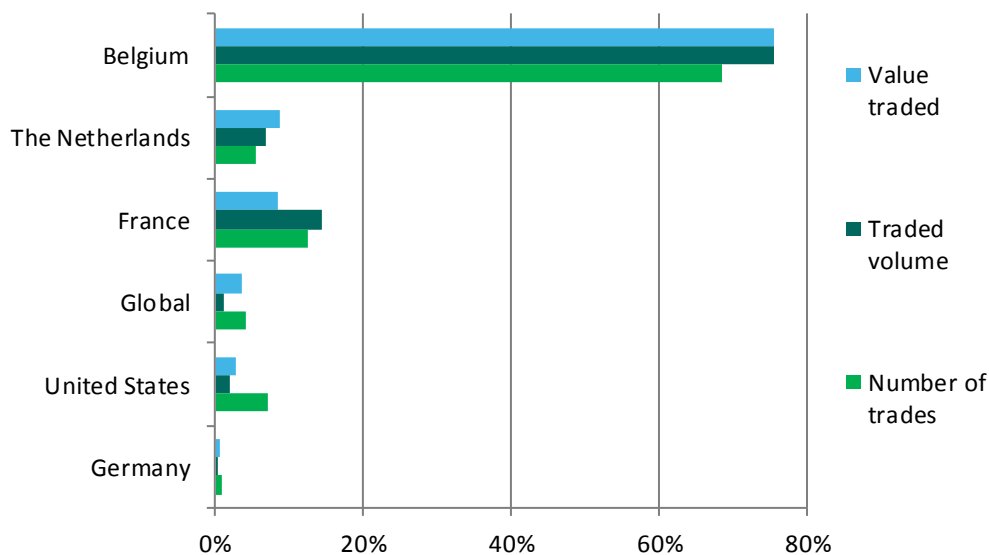
Top 10 underlying countries

The table below displays the daily averages of traded value, traded volume and number of trades on Euronext Brussels per country of origin of the underlying, as well as the variation over the previous month and the weight of each underlying country of origin over the total of Euronext Brussels.

The chart at the bottom of the page represents the weight of each underlying country of origin in terms of traded value, traded volume and number of trades.

Underlying country	Value traded				Traded volume				Number of trades			
	Daily average (in K€)	Month on month	vs. YTD	Market share	Daily average (in K)	Month on month	vs. YTD	Market share	Daily average	Month on month	vs. YTD	Market share
Belgium	67.3	36%	34%	75.4%	101.5	32%	18%	75.6%	18	-2.4%	4.4%	68.5%
The Netherlands	7.7	419%	241%	8.7%	9.1	222%	343%	6.8%	1	118%	121%	5.5%
France	7.5	-0.8%	-16%	8.4%	19.3	-18%	-10%	14.4%	3	8.3%	-7.8%	12.4%
Global	3.2	131%	-55%	3.6%	1.4	70%	-55%	1.1%	1	-7.6%	-66%	4.2%
United States	2.5	-49%	-50%	2.8%	2.5	-36%	-46%	1.9%	2	17%	-46%	7.3%
Germany	0.6	107%	-67%	0.7%	0.1	15%	-84%	0.1%	0	-42%	-75%	1.0%
Other	0.4	-4.8%	20%	0.5%	0.4	129%	224%	0.3%	0	58%	63%	1.1%
Total	89.2	36%	18%		134.3	24%	13%		26	2.8%	-11%	

(Source: Euronext)



MARKET OVERVIEW

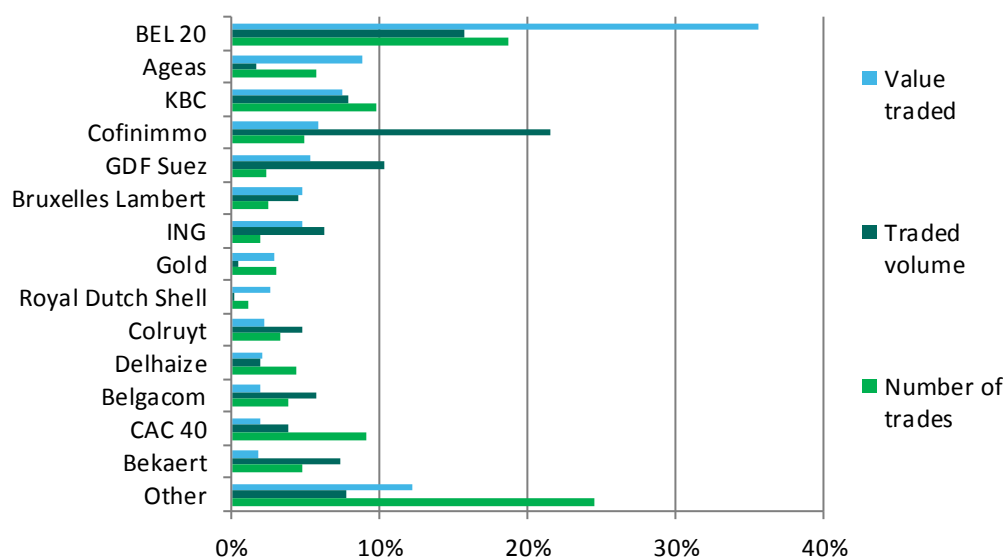
Top 15 underlyings

The table below displays the daily averages of traded value, traded volume and number of trades on Euronext Brussels for the top 15 underlyings, as well as the variation over the previous month and the weight of each of the top 15 underlyings over the total of Euronext Brussels.

The chart at the bottom of the page represents the weight of each of the top 15 underlyings in terms of traded value, traded volume and number of trades.

Underlying	Value traded				Traded volume				Number of trades			
	Daily average (in K€)	Month on month	vs. YTD	Market share	Daily average (in K)	Month on month	vs. YTD	Market share	Daily average	Month on month	vs. YTD	Market share
BEL 20	31.7	209%	332%	35.6%	21.2	200%	357%	15.8%	5	39%	142%	18.7%
Ageas	7.9	287%	14%	8.8%	2.2	200%	12%	1.6%	2	186%	-7.2%	5.7%
KBC	6.7	-1.6%	19%	7.5%	10.6	20%	-16%	7.9%	3	1.0%	24%	9.8%
Cofinimmo	5.3	928%	65%	5.9%	28.9	ND	112%	21.5%	1	355%	80%	5.0%
GDF Suez	4.8	-15%	35%	5.4%	14.0	3.9%	9.0%	10.4%	1	-10.0%	-2.2%	2.3%
Bruxelles Lambert	4.2	16%	15%	4.7%	6.0	9.5%	27%	4.5%	1	-20%	8.8%	2.5%
ING	4.2	296%	433%	4.7%	8.5	213%	476%	6.3%	1	75%	117%	1.9%
Gold	2.5	326%	-33%	2.8%	0.7	ND	13%	0.5%	1	5.0%	-63%	3.1%
Royal Dutch Shell	2.3	ND	ND	2.6%	0.0	ND	ND	0.0%	0	530%	997%	1.1%
Colruyt	1.9	-60%	25%	2.2%	6.5	-75%	3.8%	4.8%	1	-59%	2.6%	3.3%
Delhaize	1.8	-85%	-71%	2.0%	2.6	-77%	-60%	1.9%	1	-66%	-39%	4.4%
Belgacom	1.7	76%	13%	1.9%	7.8	119%	107%	5.8%	1	163%	67%	3.8%
CAC 40	1.7	-8.7%	0.2%	1.9%	5.1	-49%	-11%	3.8%	2	5.0%	26%	9.2%
Bekaert	1.6	-42%	-48%	1.8%	9.9	75%	0.6%	7.3%	1	-18%	-16%	4.8%
Other	10.9	-11%	-60%	12.2%	10.4	-6.8%	-69%	7.8%	6	1.1%	-49%	24.5%
Total	89.2	36%	18%		134.3	24%	13%		26	2.8%	-11%	

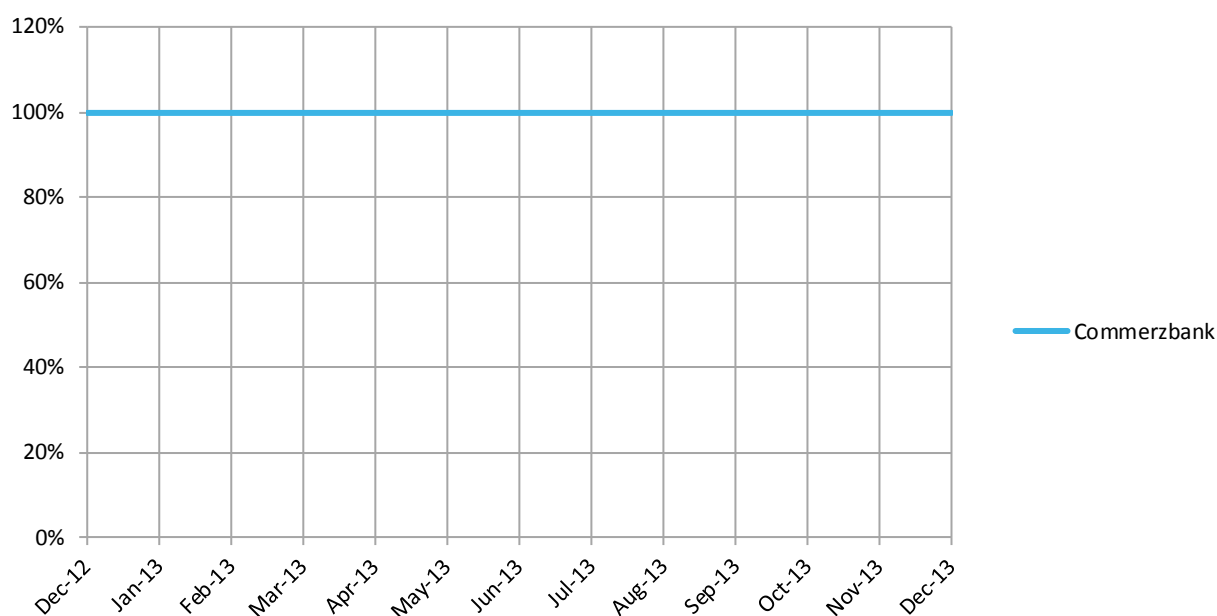
(Source: Euronext)



MARKET TREND: ISSUERS

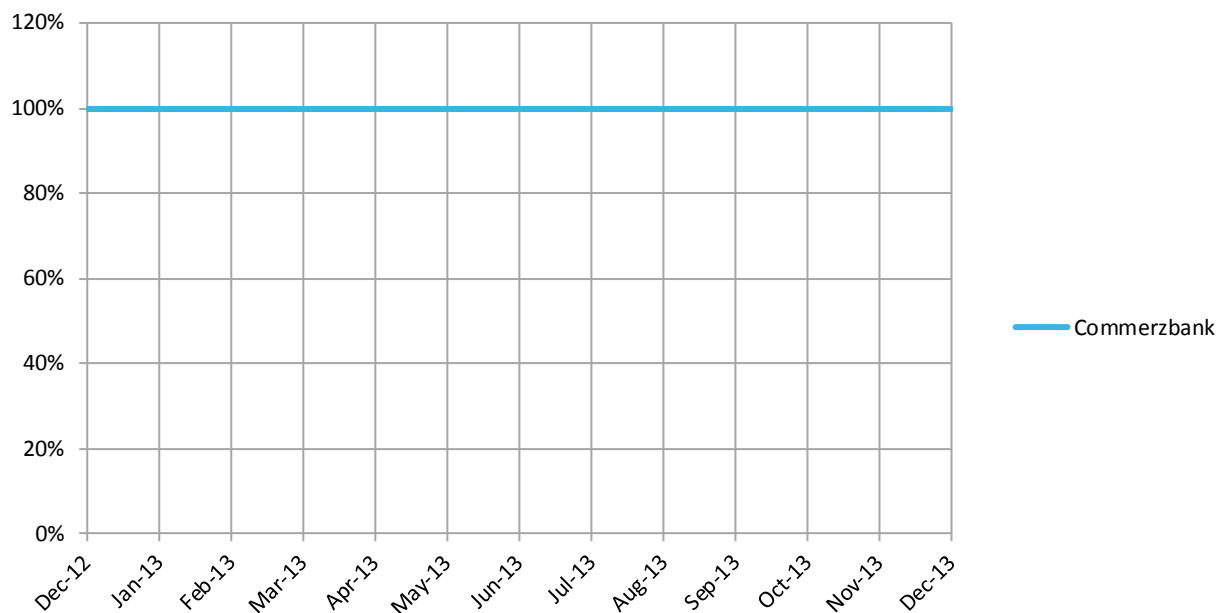
Value traded

The historical graph below displays the weight of the traded value of each issuer over the total traded value on Euronext Brussels.



Number of transactions

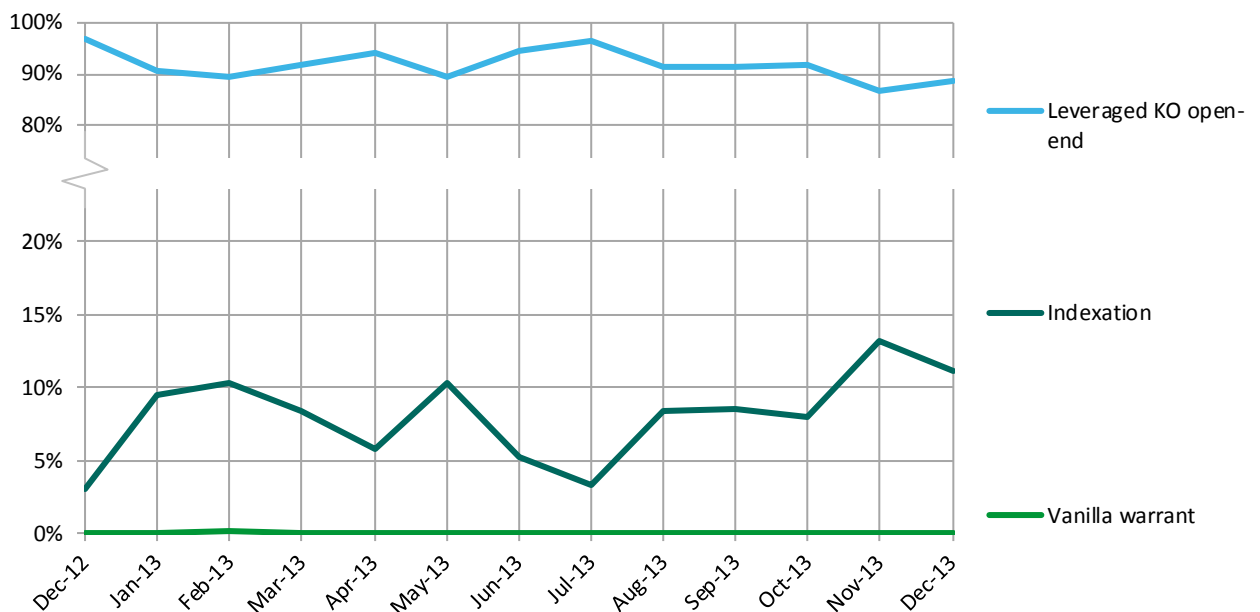
The historical graph below displays the weight of the traded volume of each issuer over the total traded volume on Euronext Brussels.



MARKET TREND: PRODUCT TYPES

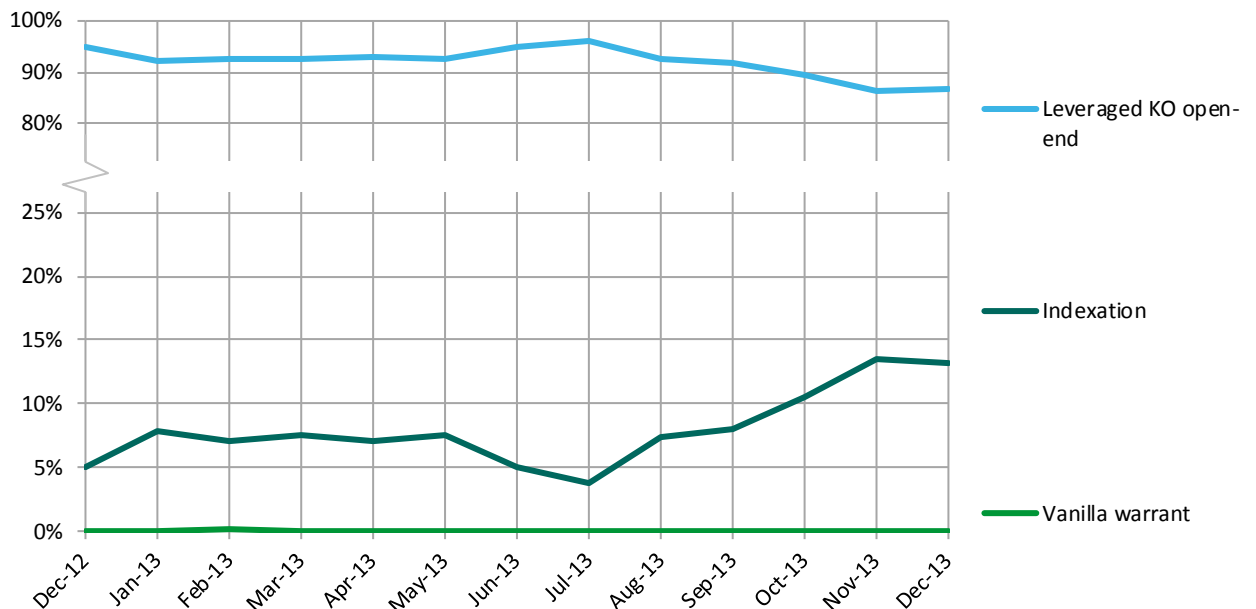
Value traded

The historical graph below displays the weight of the traded value of each product type over the total traded value on Euronext Brussels.



Number of transactions

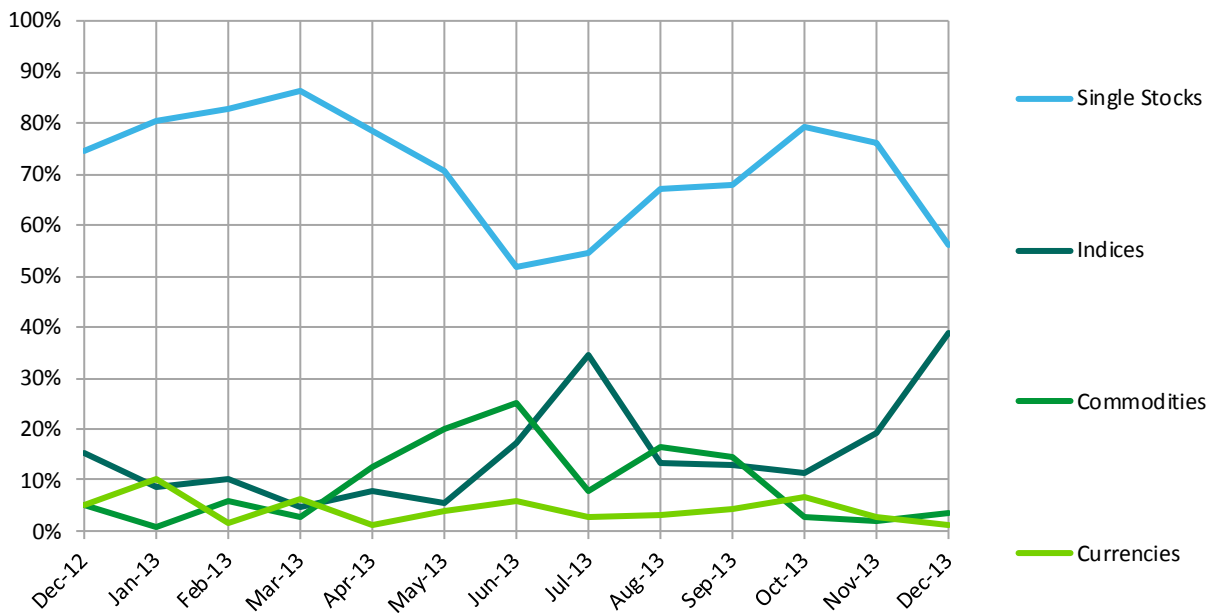
The historical graph below displays the weight of the traded volume of each product type over the total traded volume on Euronext Brussels.



MARKET TREND: UNDERLYING TYPES

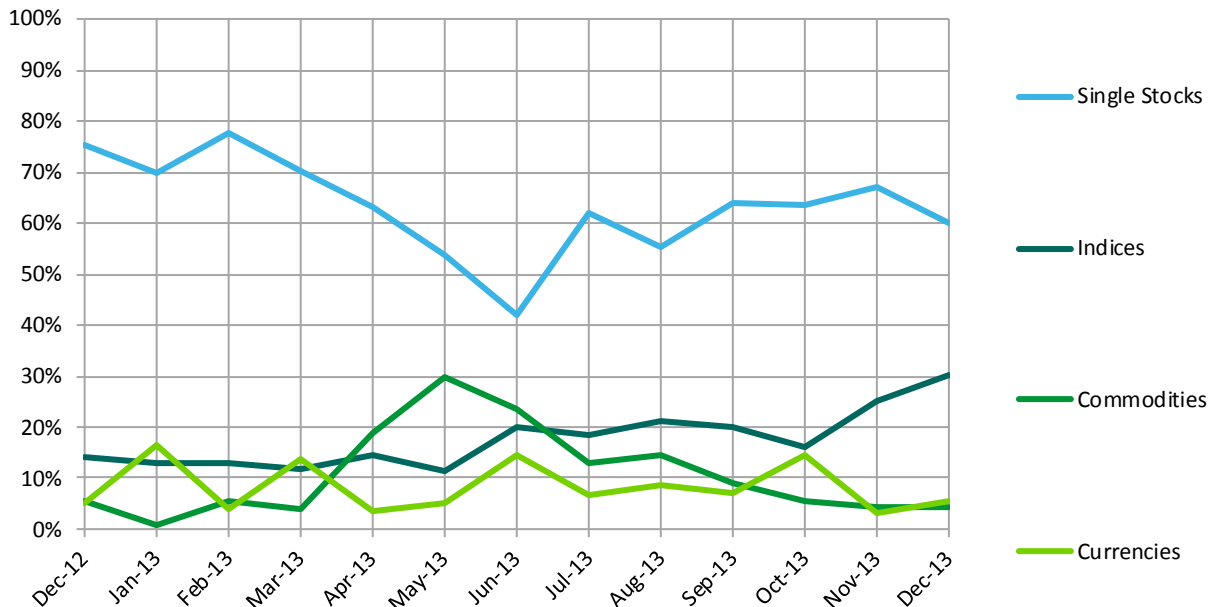
Value traded

The historical graph below displays the weight of the traded value of each underlying type over the total traded value on Euronext Brussels.



Number of transactions

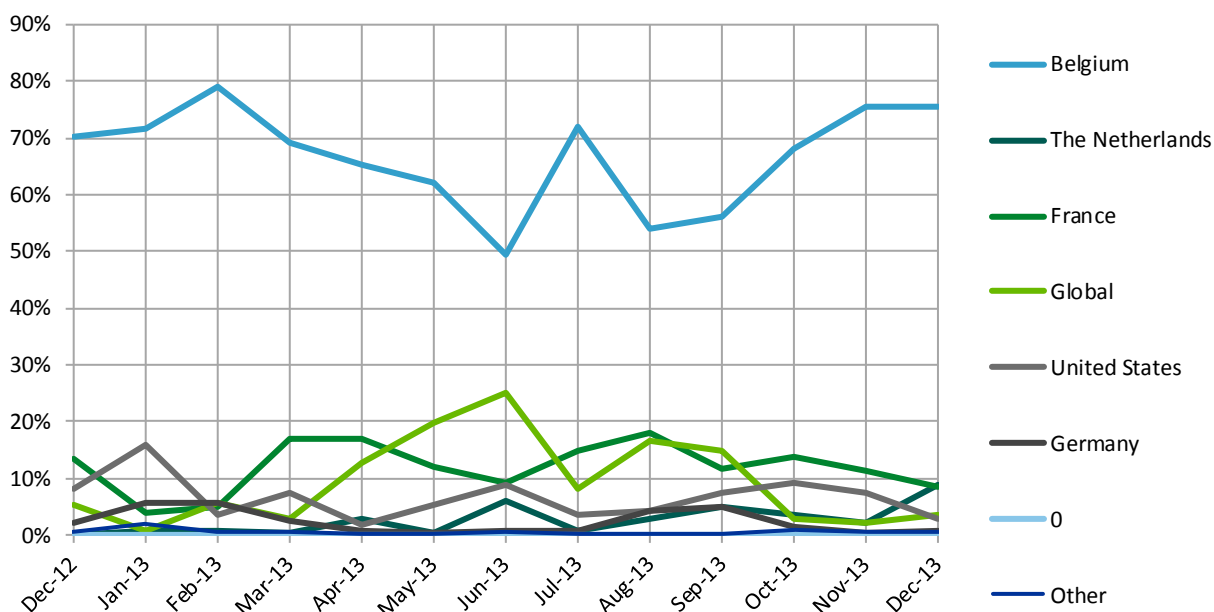
The historical graph below displays the weight of the traded volume of each underlying type over the total traded volume on Euronext Brussels.



MARKET TREND: UNDERLYING COUNTRIES

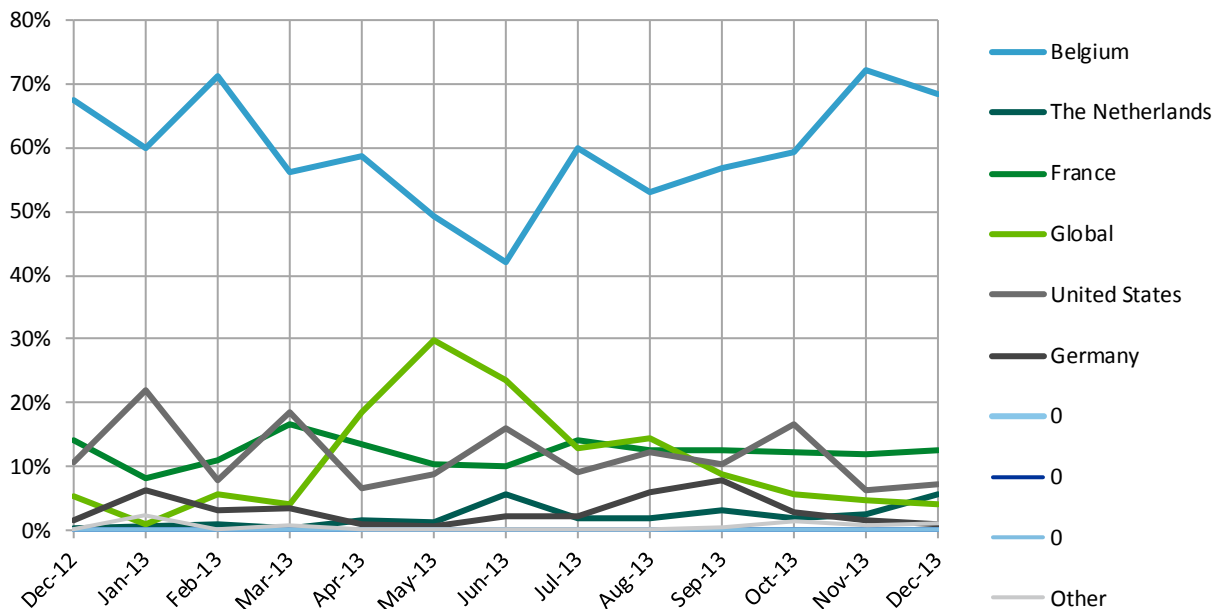
Value traded

The historical graph below displays the weight of the traded value of each underlying country of origin over the total traded value on Euronext Brussels.



Number of transactions

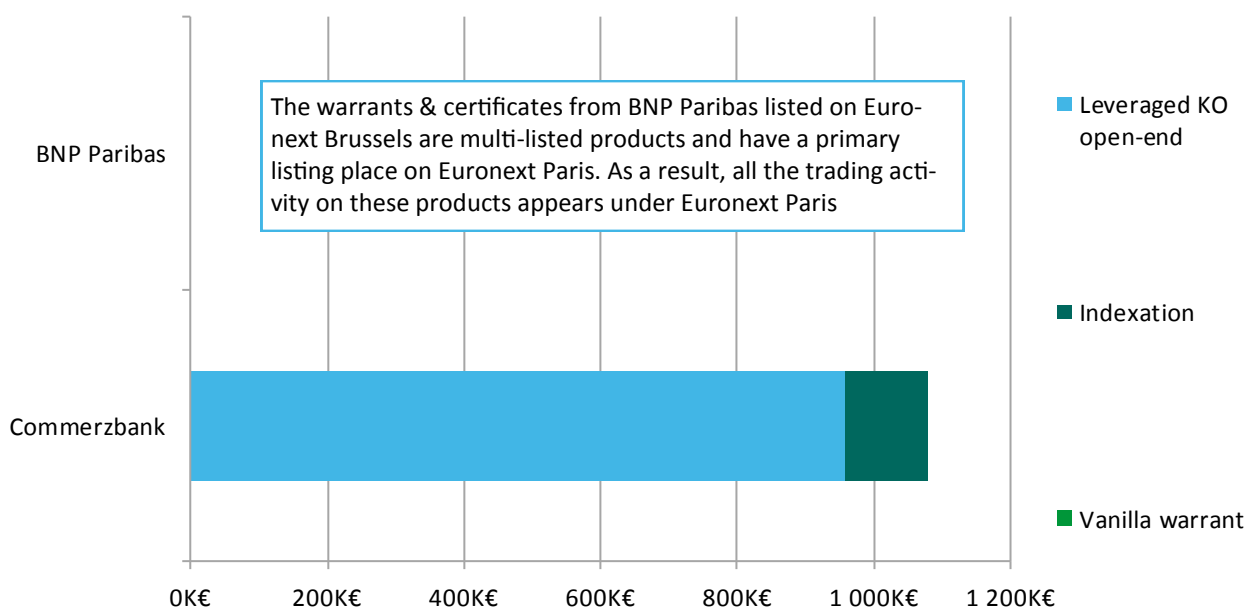
The historical graph below displays the weight of the traded volume of each underlying country of origin over the total traded volume on Euronext Brussels.



ISSUER ACTIVITY

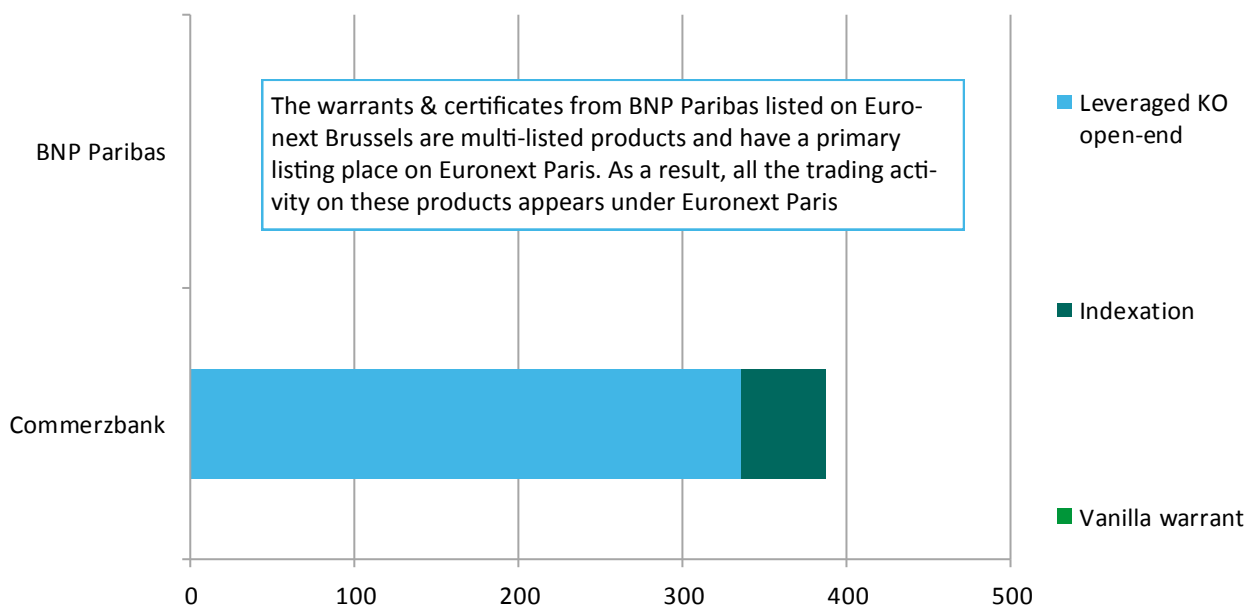
Value traded

The chart below displays the value traded per product type (in million Euros) for each issuer active on Euronext Brussels.



Number of transactions

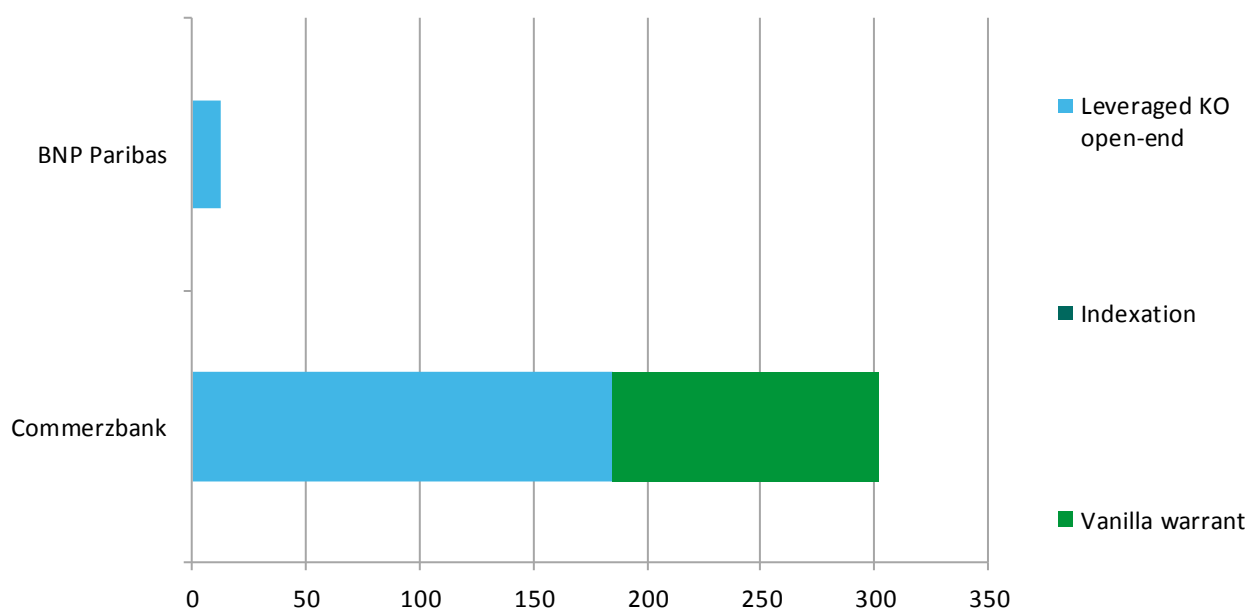
The chart below displays the number of trades per product type for each issuer active on Euronext Brussels.



ISSUER ACTIVITY: NEW LISTINGS

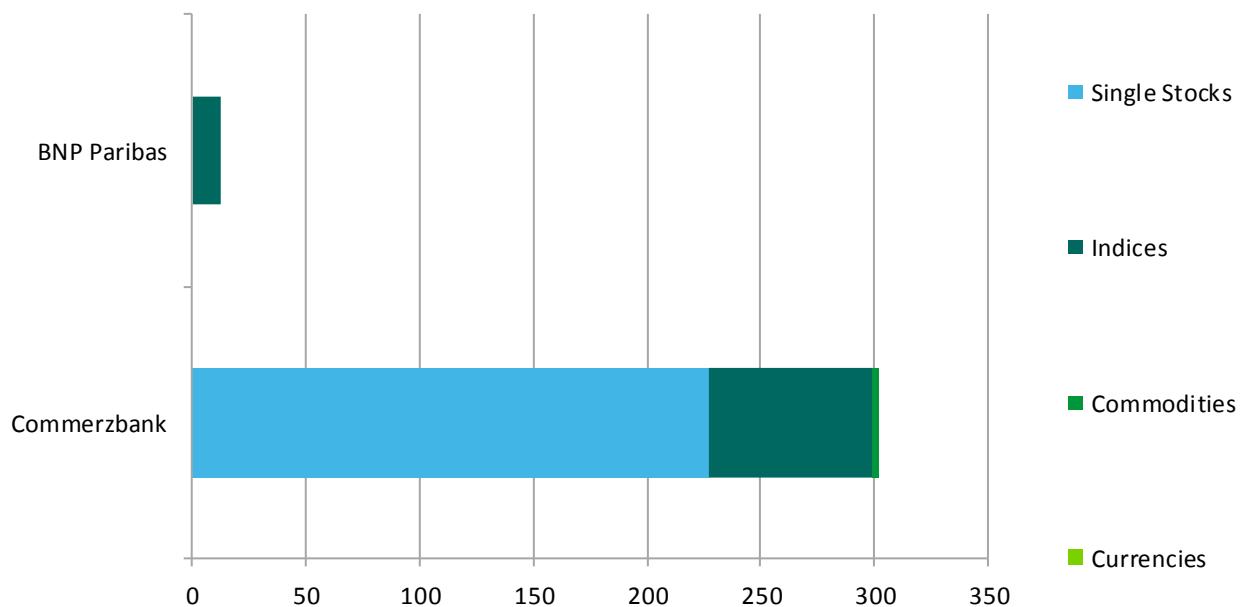
Product types

The chart below displays the number of new product listings during the month per product type for each issuer active on Euronext Brussels.



Underlying types

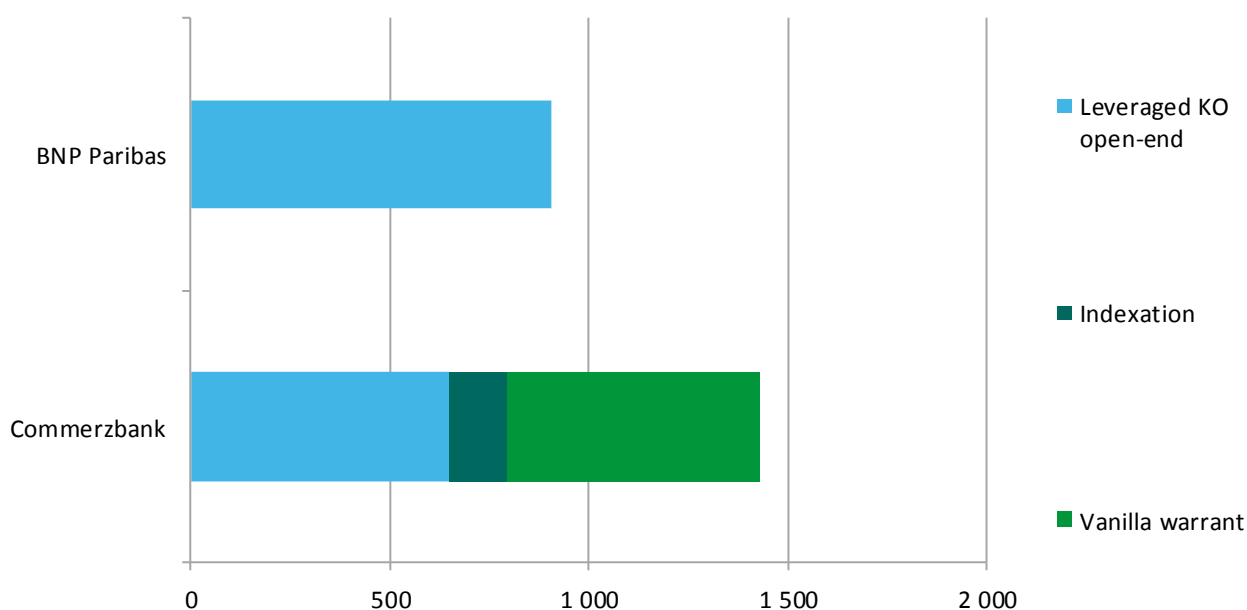
The chart below displays the number of new product listings during the month per underlying type for each issuer active on Euronext Brussels.



ISSUER ACTIVITY: PRODUCT RANGE

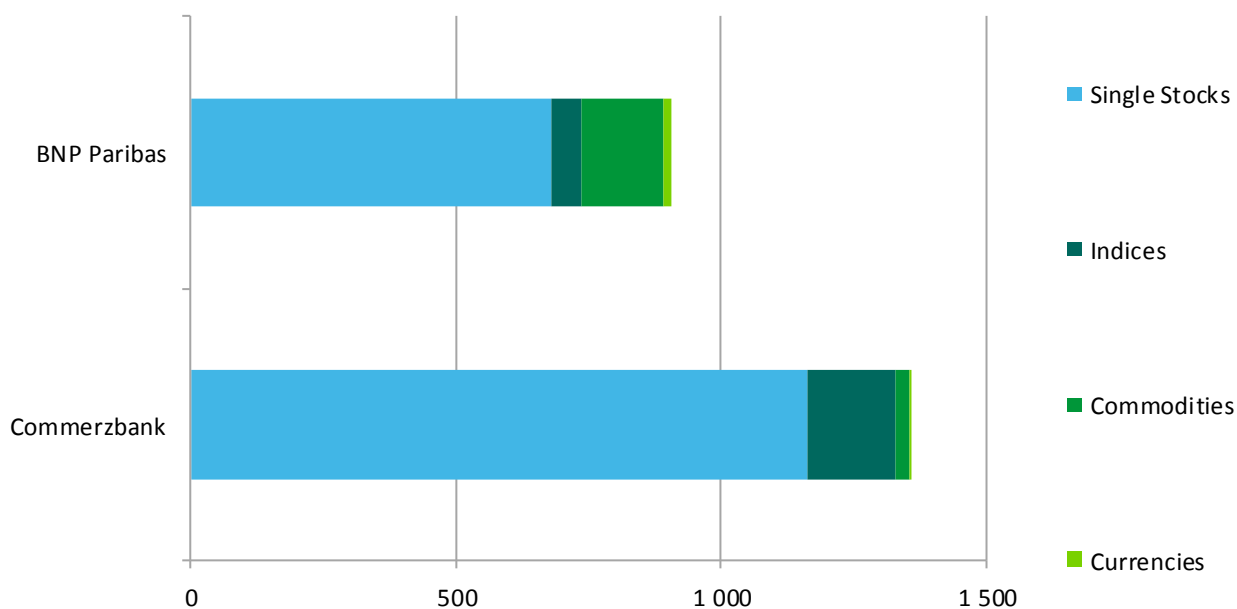
Product types

The chart below displays the number of existing product listings per product type for each issuer active on Euronext Brussels.



Underlying types

The chart below displays the number of existing product listings per underlying type for each issuer active on YSE Euronext Brussels.



TOP 50 TRADED PRODUCTS

Top 50 traded products

The table below displays the 50 most traded products (in terms of value traded) on Euronext Brussels.

Trading symbol	ISIN Code	Product type	Issuer	Name	Number of trades	Value traded (in K€)
36E5Z	DE000CM8MZV2	Leveraged KO open-end BEST	Commerzbank	BEL20 2700TL OPENZ	54	565
64A5Z	DE000CM8MVR9	Leveraged KO open-end	Commerzbank	AGEAS 28TCIOPENZ	19	138
81A5Z	DE000CM8MWG0	Leveraged KO open-end	Commerzbank	GDF 14.8TCIOPENZ	4	87
76H4Z	DE000CM8NDG8	Leveraged KO open-end	Commerzbank	ING 8.8TCIOPENZ	10	85
78E5Z	DE000CM8NBA5	Leveraged KO open-end	Commerzbank	KBC 36TCIOPENZ	13	59
93D5Z	DE000CM8MY9	Leveraged KO open-end	Commerzbank	GBL 60TCIOPENZ	7	57
67H4Z	DE000CM8NCY3	Leveraged KO open-end	Commerzbank	COFIN 86TCIOPENZ	16	56
82J3Z	DE000CM8LWR9	Leveraged KO open-end	Commerzbank	COFIN 83TL OPENZ	8	48
79E5Z	DE000CM8NBB3	Leveraged KO open-end	Commerzbank	KBC 45TPIOPENZ	4	46
RD5CZ	DE000CB74SK5	Pure indexation	Commerzbank	SHELL ACCOPENZ	4	45
21Z1Z	DE000CM8MTT9	Leveraged KO open-end BEST	Commerzbank	GOLD 1180TL OPENZ	7	28
76A5Z	DE000CM8MWC9	Leveraged KO open-end	Commerzbank	COLRT 37TCIOPENZ	5	26
74E5Z	DE000CM8NAW1	Leveraged KO open-end	Commerzbank	GBL 62TCIOPENZ	5	24
19Z1Z	DE000CM8MTS1	Leveraged KO open-end BEST	Commerzbank	GOLD 1140TL OPENZ	7	21
39E5Z	DE000CM8MZY6	Leveraged KO open-end BEST	Commerzbank	BEL20 3350TS OPENZ	2	19
68A5Z	DE000CM8MVV1	Leveraged KO open-end	Commerzbank	BEKRT 24TCIOPENZ	14	17
91A5Z	DE000CM8MWR7	Leveraged KO open-end	Commerzbank	TELEN 32TCIOPENZ	6	17
61V3Z	DE000CM8MPP5	Leveraged KO open-end	Commerzbank	AGEAS 26TCIOPENZ	7	16
6698Z	DE000CM8LNS6	Leveraged KO open-end	Commerzbank	UMICO 29.3TL OPENZ	9	15
67E5Z	DE000CM8NAQ3	Leveraged KO open-end	Commerzbank	BNP 50TCIOPENZ	2	15
5508Z	DE000CB55QD3	Leveraged KO open-end	Commerzbank	BLCOM28.54TS OPENZ	6	14
37E5Z	DE000CM8MZW0	Leveraged KO open-end BEST	Commerzbank	BEL20 2800TL OPENZ	9	14
93G5Z	DE000CM8NCM8	Leveraged KO open-end	Commerzbank	GOOGL 850TCIOPENZ	2	14
DE5CZ	DE000CB74SX8	Pure indexation	Commerzbank	DELHA ACCOPENZ	7	14
SO5CZ	DE000CB74TB2	Pure indexation	Commerzbank	SOLVA ACCOPENZ	8	13
79H4Z	DE000CM8NDK0	Leveraged KO open-end	Commerzbank	KBC 38TCIOPENZ	25	12
91H4Z	DE000CM8NDV7	Leveraged KO open-end	Commerzbank	UCB S 48TCIOPENZ	8	12
31Z2Z	DE000CM8MUP5	Leveraged KO open-end	Commerzbank	AEX 350TL OPENZ	4	11
85U1Z	DE000CM8MLK5	Leveraged KO open-end	Commerzbank	DELHA 37TL OPENZ	5	10
56D5Z	DE000CM8MYD3	Leveraged KO open-end	Commerzbank	DAX 8400TL OPENZ	3	10
47X3Z	DE000CM8MTM4	Leveraged KO open-end BEST	Commerzbank	EUUSD 1.4TS OPENZ	20	10
14K3Z	DE000CM8LXZ0	Leveraged KO open-end	Commerzbank	BLCOM 25.5TS OPENZ	5	10
92G5Z	DE000CM8NCL0	Leveraged KO open-end	Commerzbank	APPLE 500TCIOPENZ	4	9
11D6Z	DE000CM8MZF5	Leveraged KO open-end	Commerzbank	KBC 34TCIOPENZ	5	9
71A4Z	DE000CM8MVG2	Leveraged KO open-end BEST	Commerzbank	BRENT 105TL OPENZ	3	9
C266Z	DE000CM3WZU4	Leveraged KO open-end	Commerzbank	BEL 1790TL OPENZ	4	9
88E5Z	DE000CM8NBK4	Leveraged KO open-end	Commerzbank	UCB S 42TCIOPENZ	2	9
M696Z	DE000CB55XF4	Pure indexation	Commerzbank	ARCMF FACOPENZ	5	8
45E5Z	DE000CM8NAD1	Leveraged KO open-end BEST	Commerzbank	EUUSD 1.31TL OPENZ	2	8
58I5Z	DE000CM8NEW3	Leveraged KO open-end	Commerzbank	BLCOM21.24TPIOPENZ	5	8
PH5PZ	DE000CB74TK3	Pure indexation	Commerzbank	PHILP ACCOPENZ	4	8
GD5CZ	DE000CB74SW0	Pure indexation	Commerzbank	GDF ACCOPENZ	4	8
64D5Z	DE000CM8MYL6	Leveraged KO open-end	Commerzbank	CAC40 4380TS OPENZ	19	8
34E5Z	DE000CM8MZT6	Leveraged KO open-end BEST	Commerzbank	BEL20 2500TL OPENZ	6	8
92U2Z	DE000CM8MNJ3	Leveraged KO open-end	Commerzbank	CAC40 3600TL OPENZ	1	8
48U3Z	DE000CM8MNS4	Leveraged KO open-end BEST	Commerzbank	BEL20 3150TS OPENZ	7	7
59D5Z	DE000CM8MYG6	Leveraged KO open-end	Commerzbank	CAC40 3900TL OPENZ	10	7
M646Z	DE000CM8LPS1	Leveraged KO open-end	Commerzbank	UMICO 31TL OPENZ	5	7
86U1Z	DE000CM8MLL3	Leveraged KO open-end	Commerzbank	DELHA 40TL OPENZ	7	6
35E5Z	DE000CM8MZU4	Leveraged KO open-end BEST	Commerzbank	BEL20 2600TL OPENZ	4	6

(Source: Euronext)



Euronext Lisbon

MARKET OVERVIEW

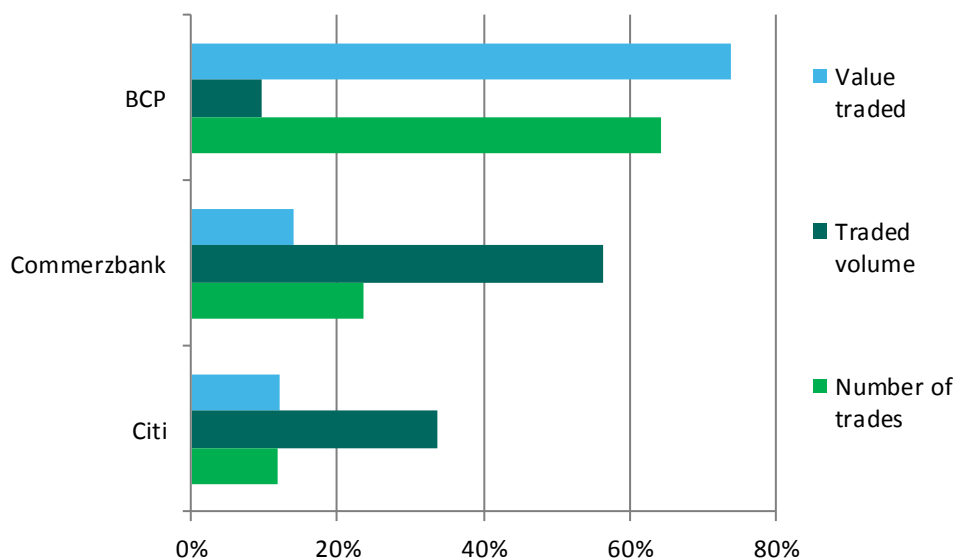
Issuers

The table below displays the daily averages of traded value, traded volume and number of trades on Euronext Lisbon per issuer, as well as the variation over the previous month and the weight of each issuer over the total of Euronext Lisbon.

The chart at the bottom of the page represents the weight of each issuer in terms of traded value, traded volume and number of trades.

Issuer	Value traded				Traded volume				Number of trades			
	Daily average (in K€)	Month on month	vs. YTD	Market share	Daily average (in K)	Month on month	vs. YTD	Market share	Daily average	Month on month	vs. YTD	Market share
BCP	2,408.3	-25%	28%	73.9%	114.5	-23%	-4.6%	9.7%	423	-29%	22%	64.5%
Commerzbank	458.8	-25%	-15%	14.1%	666.8	-29%	-22%	56.5%	155	-12%	-12%	23.6%
Citi	393.9	-32%	11%	12.1%	398.7	-3.4%	-5.1%	33.8%	78	-1.9%	-27%	11.9%
Total	3,261.0	-26%	18%		1,180.0	-21%	-16%		657	-23%	4.2%	

(Source: Euronext)



MARKET OVERVIEW

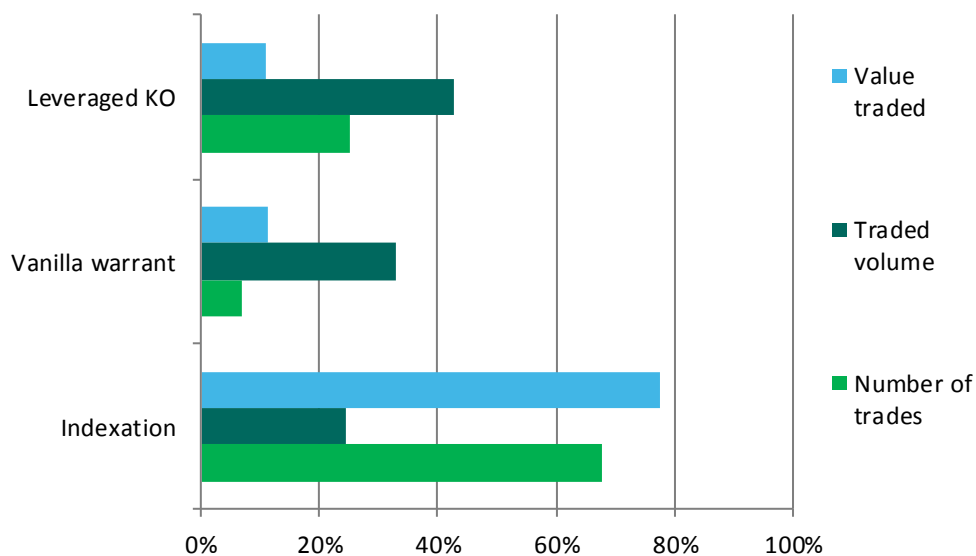
Product types

The table below displays the daily averages of traded value, traded volume and number of trades on Euronext Lisbon per issuer, as well as the variation over the previous month and the weight of each issuer over the total of Euronext Lisbon.

The chart at the bottom of the page represents the weight of each issuer in terms of traded value, traded volume and number of trades.

Product type	Value traded				Traded volume				Number of trades			
	Daily average (in K€)	Month on month	vs. YTD	Market share	Daily average (in K€)	Month on month	vs. YTD	Market share	Daily average	Month on month	vs. YTD	Market share
Leveraged KO	357.2	-17%	-22%	11.0%	501.2	-35%	-20%	42.6%	165	-9.6%	-14%	25.2%
Vanilla warrant	369.1	-34%	44%	11.3%	388.3	-27%	-25%	33.0%	46	-16%	-28%	7.0%
Indexation	2,531.5	-26%	23%	77.7%	287.4	45%	14%	24.4%	444	-27%	18%	67.8%
Total	3,257.9	-26%	18%		1,176.9	-21%	-16%		655	-23%	4.0%	

(Source: Euronext)



MARKET OVERVIEW

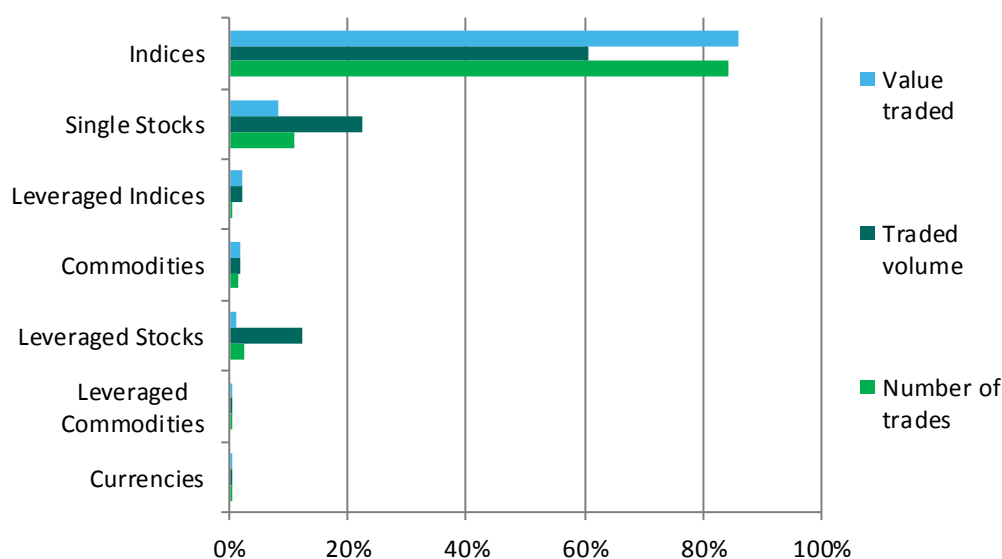
Underlying types

The table below displays the daily averages of traded value, traded volume and number of trades on Euronext Lisbon per underlying type, as well as the variation over the previous month and the weight of each underlying type over the total of Euronext Lisbon.

The chart at the bottom of the page represents the weight of each underlying type in terms of traded value, traded volume and number of trades.

Underlying type	Value traded				Traded volume				Number of trades			
	Daily average (in K€)	Month on month	vs. YTD	Market share	Daily average (in K€)	Month on month	vs. YTD	Market share	Daily average	Month on month	vs. YTD	Market share
Indices	2,805.6	-27%	22%	86.1%	715.3	-37%	-25%	60.6%	554	-24%	6.5%	84.3%
Single Stocks	268.2	11%	42%	8.2%	266.0	1.3%	-0.6%	22.5%	72	-16%	13%	11.0%
Leveraged Indices	73.7	-48%	-25%	2.3%	25.4	91%	-54%	2.2%	2	-50%	-52%	0.3%
Commodities	60.4	-57%	-35%	1.9%	20.8	-42%	-28%	1.8%	9	-37%	-28%	1.4%
Leveraged Stocks	40.4	8.9%	-44%	1.2%	144.1	349%	99%	12.2%	17	55%	-23%	2.6%
Leveraged Commodities	7.8	-24%	66%	0.2%	3.0	-34%	-14%	0.3%	1	-33%	-35%	0.2%
Currencies	3.5	-18%	-69%	0.1%	5.0	-79%	-66%	0.4%	1	-25%	-77%	0.2%
Total	3,259.6	-26%	18%		1,179.6	-21%	-16%		657	-23%	4.2%	

(Source: Euronext)



MARKET OVERVIEW

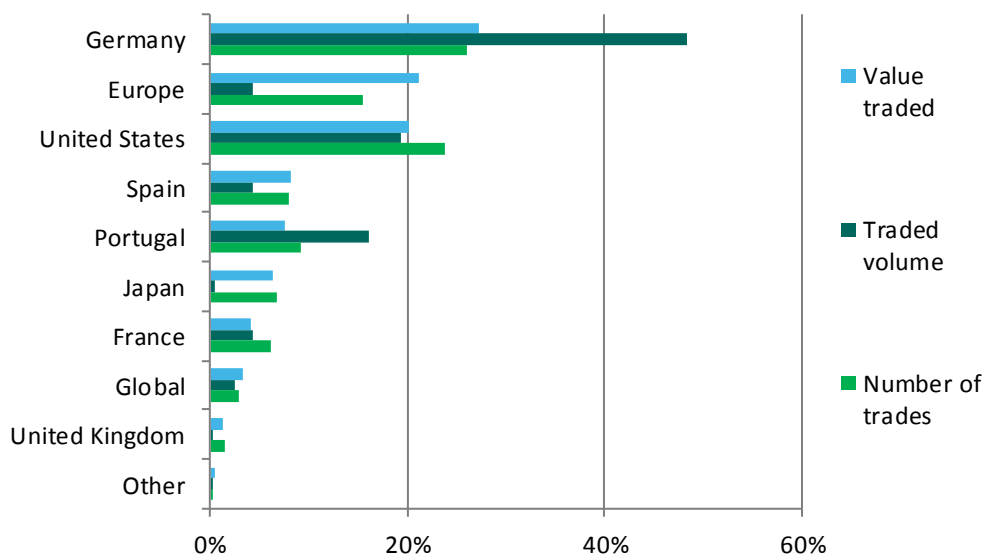
Top 10 underlying countries

The table below displays the daily averages of traded value, traded volume and number of trades on Euronext Lisbon per country of origin of the underlying, as well as the variation over the previous month and the weight of each underlying country of origin over the total of Euronext Lisbon.

The chart at the bottom of the page represents the weight of each underlying country of origin in terms of traded value, traded volume and number of trades.

Underlying country	Value traded				Traded volume				Number of trades			
	Daily average (in K€)	Month on month	vs. YTD	Market share	Daily average (in K)	Month on month	vs. YTD	Market share	Daily average	Month on month	vs. YTD	Market share
Germany	890.7	-27%	3.6%	27.3%	570.8	-37%	-29%	48.4%	171	-11%	-18%	26.0%
Europe	690.6	-19%	31%	21.2%	51.9	1.0%	-11%	4.4%	102	-28%	22%	15.5%
United States	658.1	-22%	24%	20.2%	227.3	1.6%	1.3%	19.3%	157	-22%	13%	23.9%
Spain	264.9	-21%	103%	8.1%	51.8	-41%	-50%	4.4%	53	-31%	54%	8.1%
Portugal	246.0	9.3%	25%	7.5%	191.2	48%	74%	16.2%	60	-5.6%	17%	9.2%
Japan	211.0	-38%	13%	6.5%	5.6	-68%	-15%	0.5%	44	-33%	8.3%	6.7%
France	136.8	-37%	46%	4.2%	50.2	67%	27%	4.3%	40	-33%	41%	6.1%
Global	110.9	-61%	-40%	3.4%	29.0	-48%	-31%	2.5%	19	-39%	-40%	2.8%
United Kingdom	39.2	-43%	-15%	1.2%	0.6	-42%	-16%	0.1%	9	-37%	-14%	1.4%
Other	12.8	-27%	26%	0.4%	1.4	77%	-90%	0.1%	1	5.0%	-45%	0.2%
Total	3,261.0	-26%	18%		1,180.0	-21%	-16%		657	-23%	4.2%	

(Source: Euronext)



MARKET OVERVIEW

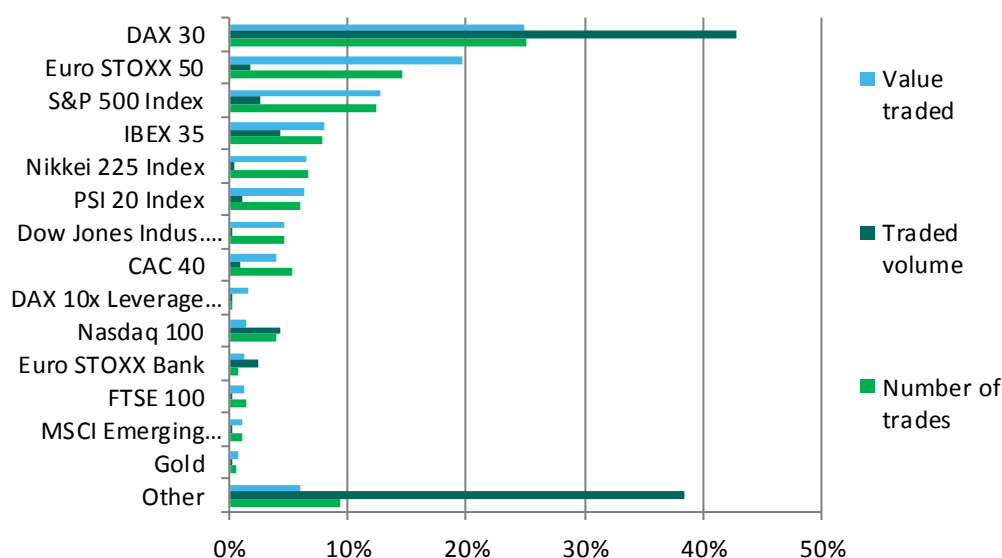
Top 15 underlyings

The table below displays the daily averages of traded value, traded volume and number of trades on Euronext Lisbon for the top 15 underlyings, as well as the variation over the previous month and the weight of each of the top 15 underlyings over the total of Euronext Lisbon.

The chart at the bottom of the page represents the weight of each of the top 15 underlyings in terms of traded value, traded volume and number of trades.

Underlying	Value traded				Traded volume				Number of trades			
	Daily average (in K€)	Month on month	vs. YTD	Market share	Daily average (in K)	Month on month	vs. YTD	Market share	Daily average	Month on month	vs. YTD	Market share
DAX 30	810.6	-25%	8.0%	24.9%	506.4	-40%	-25%	42.9%	164	-10.0%	-15%	25.0%
Euro STOXX 50	643.8	-21%	39%	19.7%	21.5	-19%	31%	1.8%	96	-29%	27%	14.6%
S&P 500 Index	417.6	-21%	28%	12.8%	31.3	-16%	-12%	2.6%	82	-23%	19%	12.4%
IBEX 35	260.6	-21%	113%	8.0%	50.0	-35%	-43%	4.2%	51	-33%	61%	7.8%
Nikkei 225 Index	211.0	-38%	13%	6.5%	5.6	-68%	-13%	0.5%	44	-33%	8.5%	6.7%
PSI 20 Index	204.3	11%	48%	6.3%	12.2	-75%	-14%	1.0%	40	-19%	25%	6.0%
Dow Jones Indus. Avg.	148.6	-18%	47%	4.6%	1.8	-83%	-62%	0.2%	31	-26%	29%	4.7%
CAC 40	126.6	-41%	55%	3.9%	10.9	50%	108%	0.9%	35	-37%	51%	5.3%
DAX 10x Leverage Index	53.6	-55%	279%	1.6%	1.2	-58%	258%	0.1%	1	-48%	262%	0.2%
Nasdaq 100	47.4	-40%	-15%	1.5%	51.5	-27%	-33%	4.4%	26	-12%	1.3%	4.0%
Euro STOXX Bank	40.2	23%	-16%	1.2%	29.6	25%	-25%	2.5%	5	-15%	-12%	0.8%
FTSE 100	39.2	-43%	-15%	1.2%	0.6	-42%	-16%	0.1%	9	-37%	-14%	1.4%
MSCI Emerging Markets	37.6	-70%	-56%	1.2%	3.8	-69%	-54%	0.3%	7	-45%	-54%	1.1%
Gold	23.2	-56%	-45%	0.7%	0.8	-78%	-86%	0.1%	4	-29%	-37%	0.6%
Other	196.7	-22%	-35%	6.0%	452.8	41%	6.3%	38.4%	62	-7.5%	-20%	9.4%
Total	3,261.0	-26%	18%		1,180.0	-21%	-16%		657	-23%	4.2%	

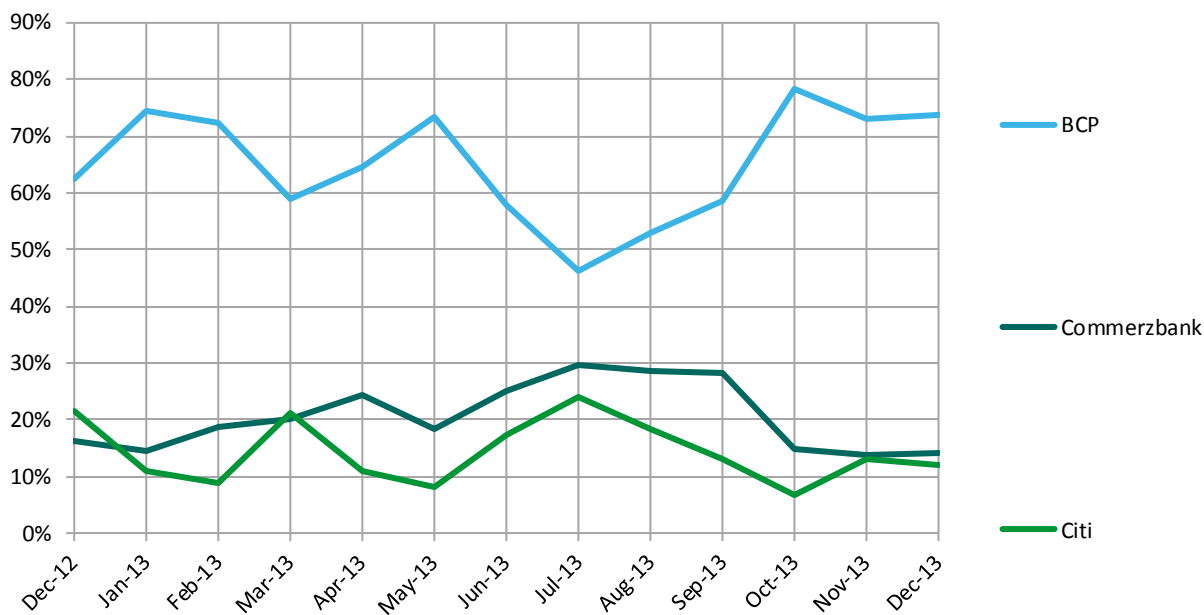
(Source: Euronext)



MARKET TREND: ISSUERS

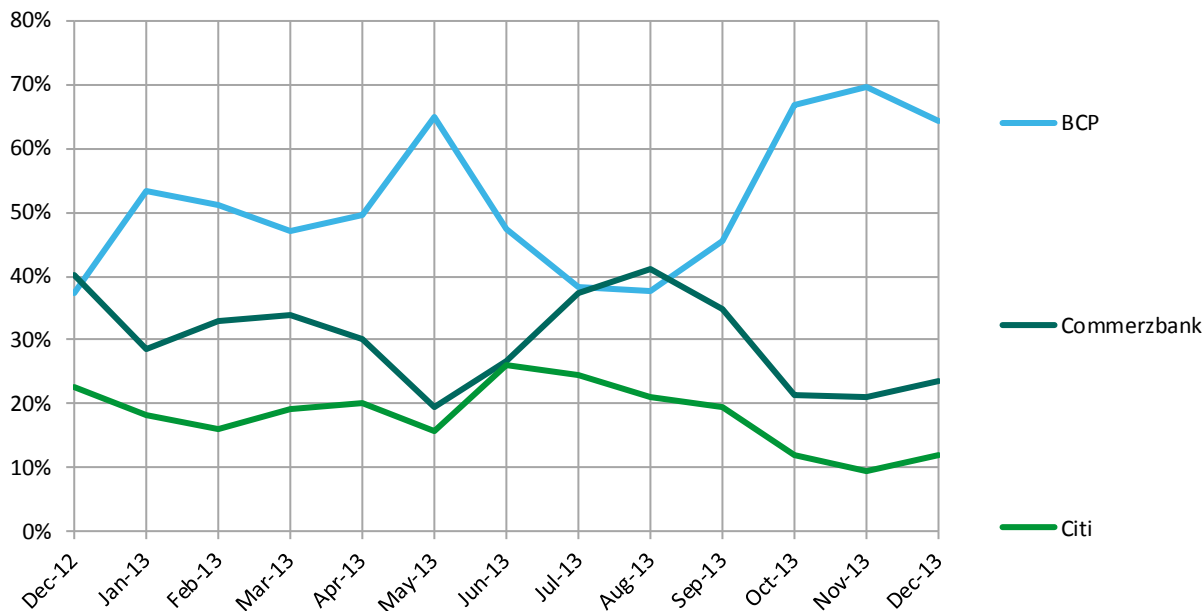
Value traded

The historical graph below displays the weight of the traded value of each issuer over the total traded value on Euronext Lisbon.



Number of transactions

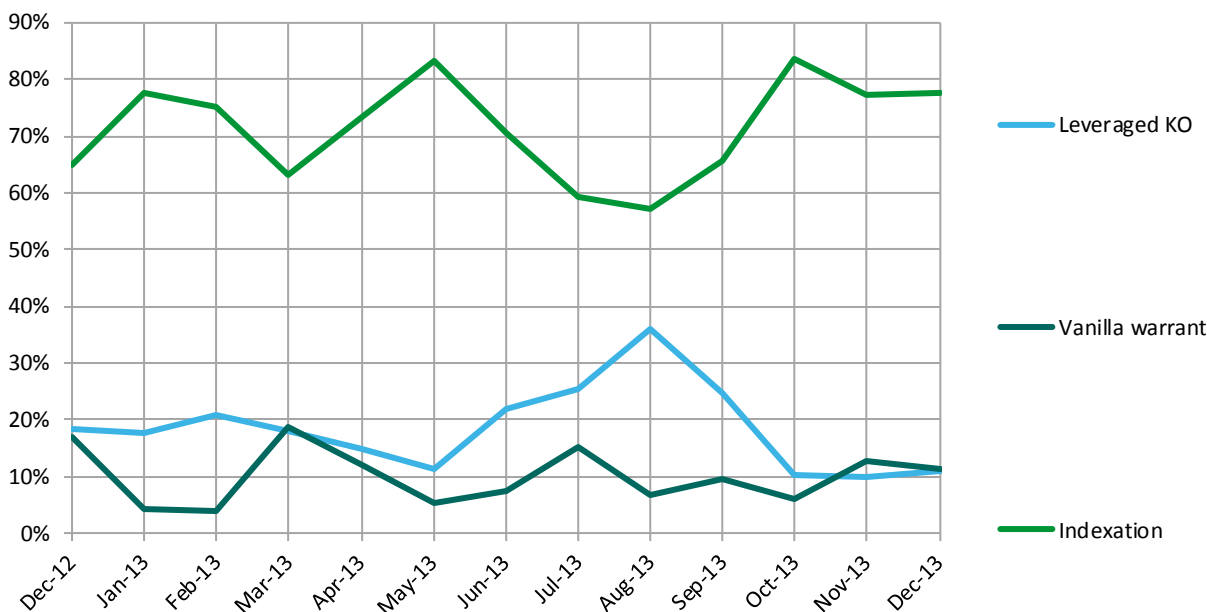
The historical graph below displays the weight of the traded volume of each issuer over the total traded volume on Euronext Lisbon.



MARKET TREND: PRODUCT TYPES

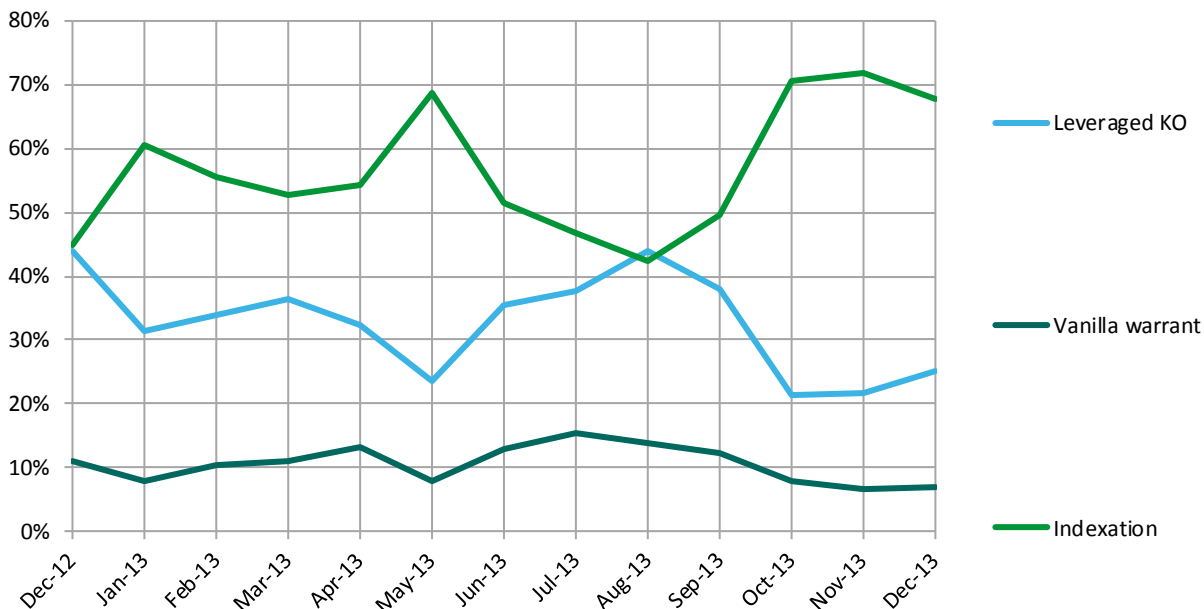
Value traded

The historical graph below displays the weight of the traded value of each product type over the total traded value on Euronext Lisbon.



Number of transactions

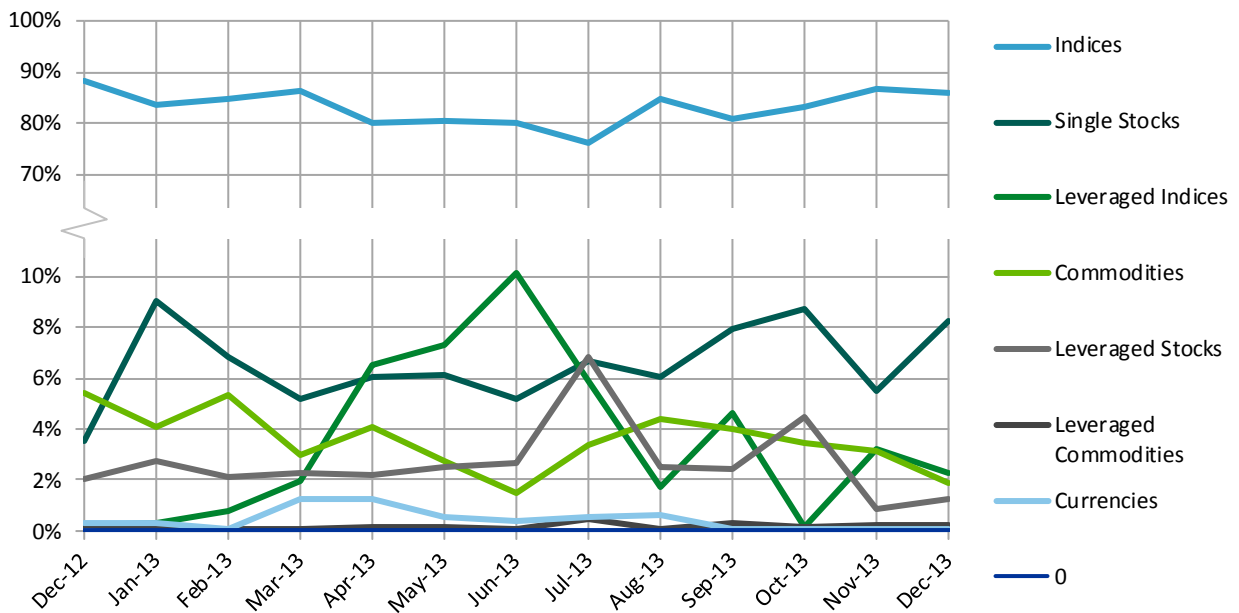
The historical graph below displays the weight of the traded volume of each product type over the total traded volume on Euronext Lisbon.



MARKET TREND: UNDERLYING TYPES

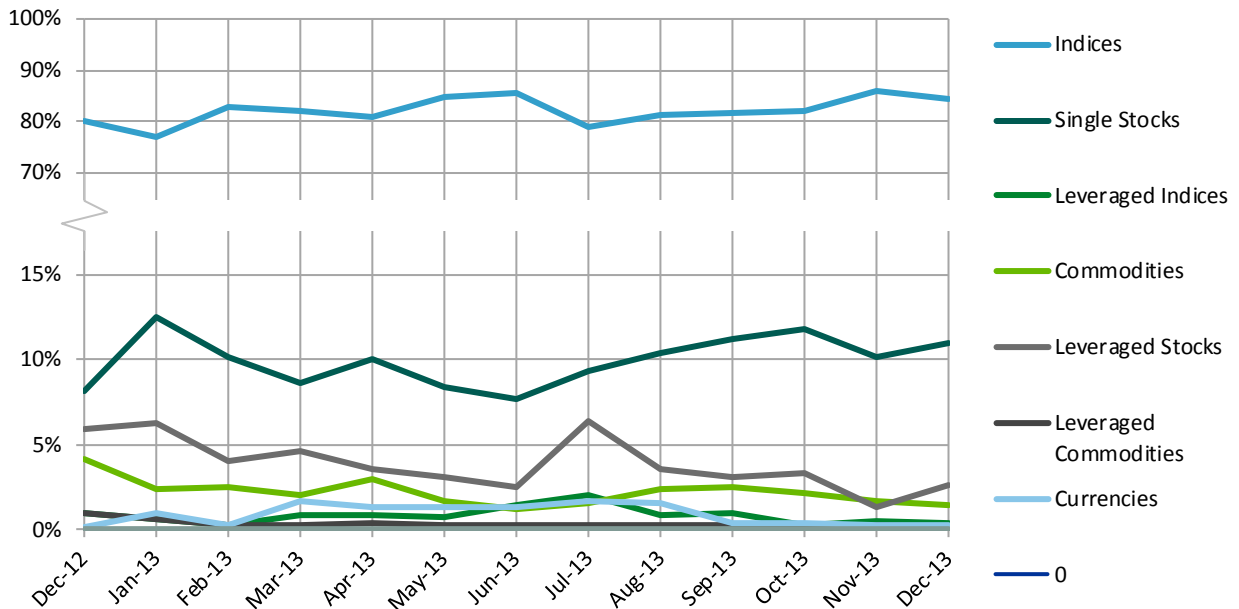
Value traded

The historical graph below displays the weight of the traded value of each underlying type over the total traded value on Euronext Lisbon.



Number of transactions

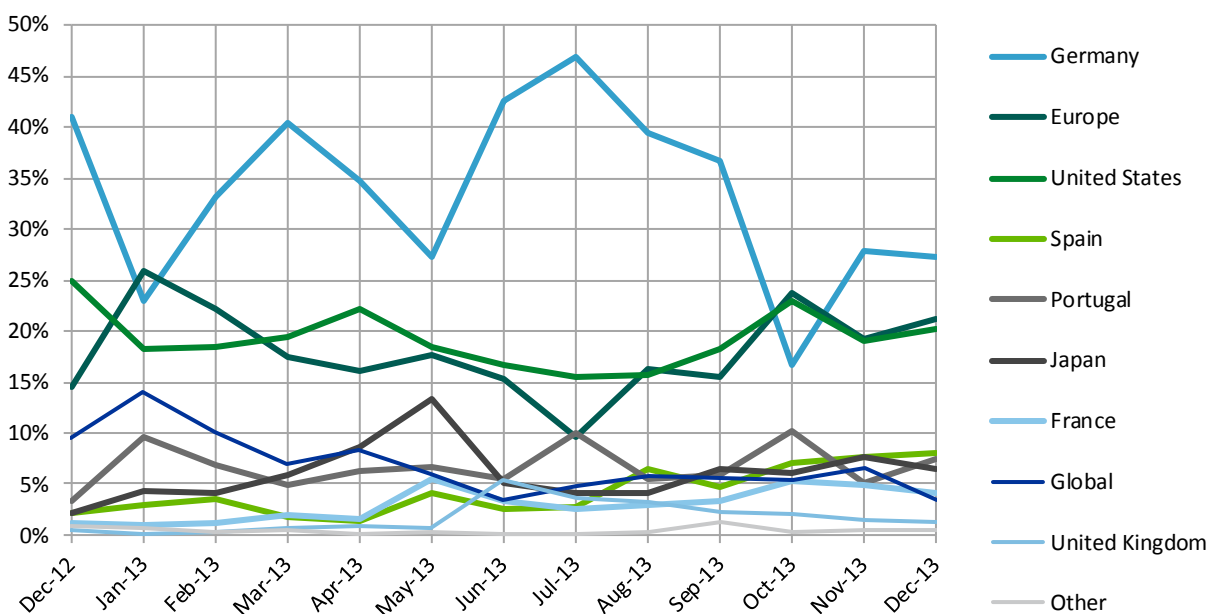
The historical graph below displays the weight of the traded volume of each underlying type over the total traded volume on Euronext Lisbon.



MARKET TREND: UNDERLYING COUNTRIES

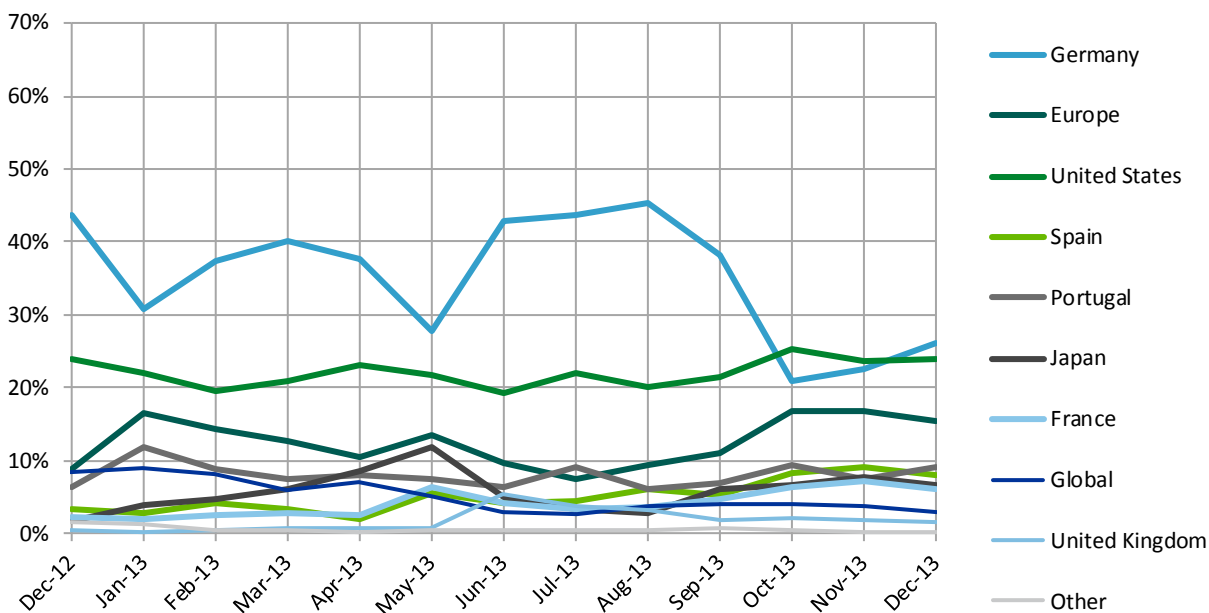
Value traded

The historical graph below displays the weight of the traded value of each underlying country of origin over the total traded value on Euronext Lisbon.



Number of transactions

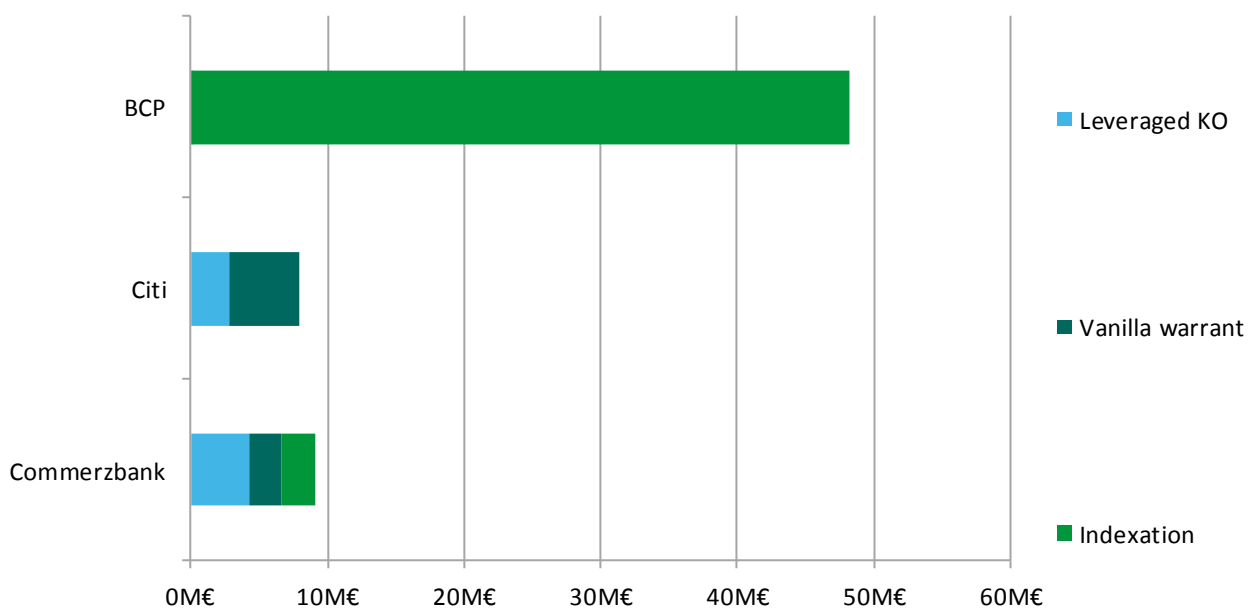
The historical graph below displays the weight of the traded volume of each underlying country of origin over the total traded volume on Euronext Lisbon.



ISSUER ACTIVITY

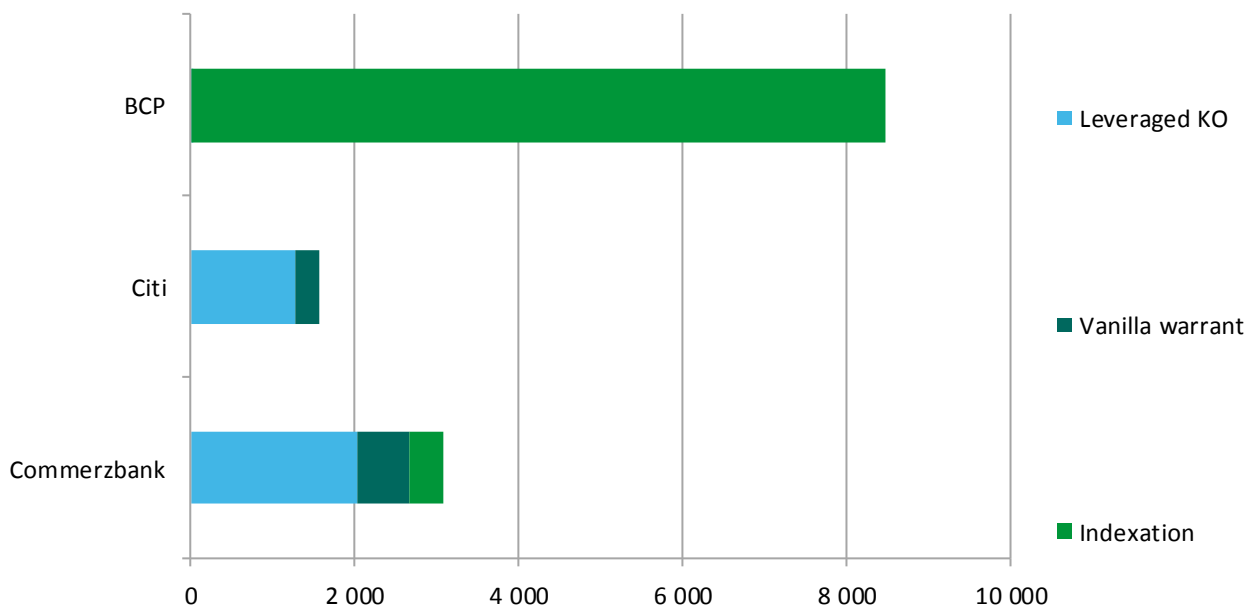
Value traded

The chart below displays the value traded per product type (in million Euros) for each issuer active on Euronext Lisbon.



Number of transactions

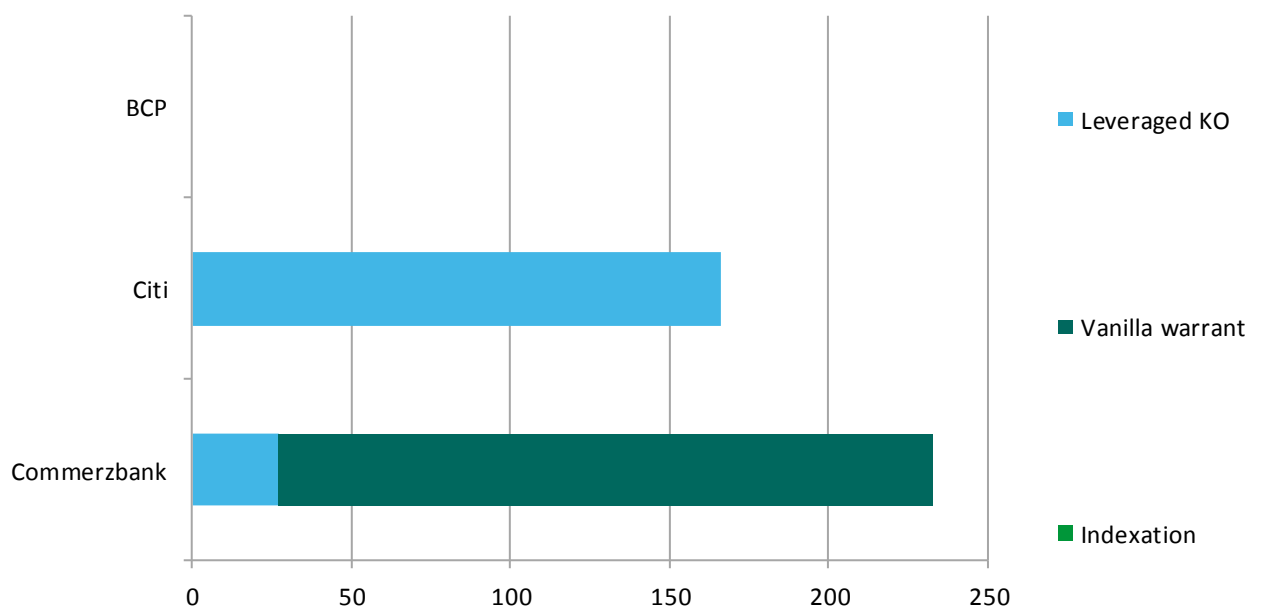
The chart below displays the number of trades per product type for each issuer active on Euronext Lisbon.



ISSUER ACTIVITY: NEW LISTINGS

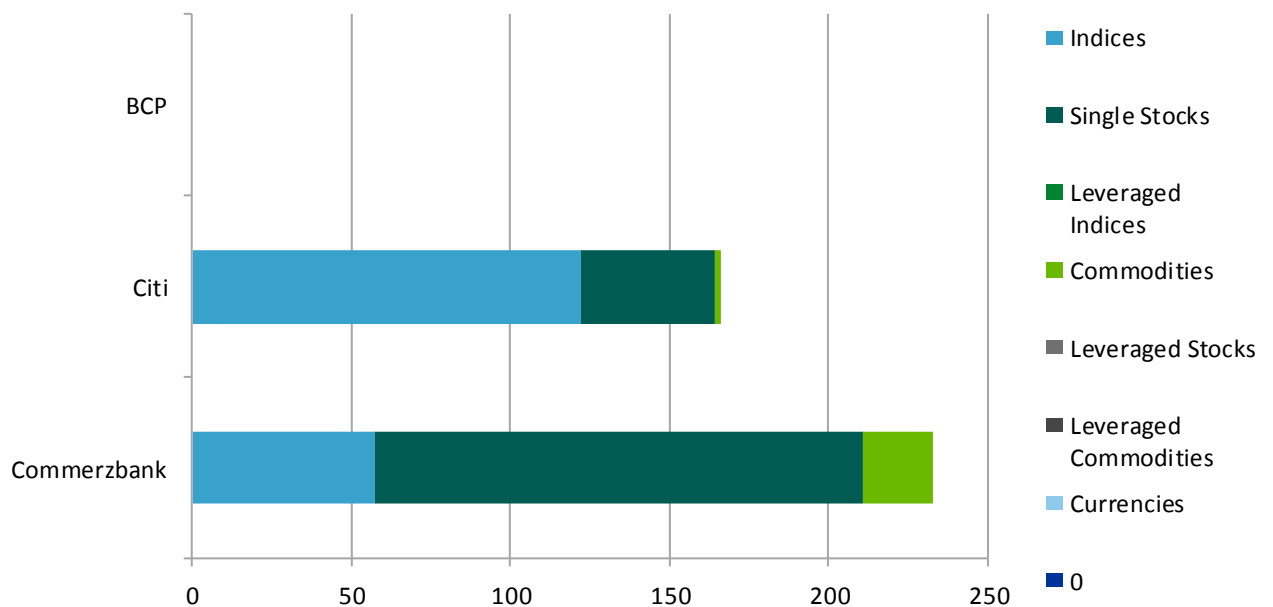
Product types

The chart below displays the number of new product listings during the month per product type for each issuer active on Euronext Lisbon.



Underlying types

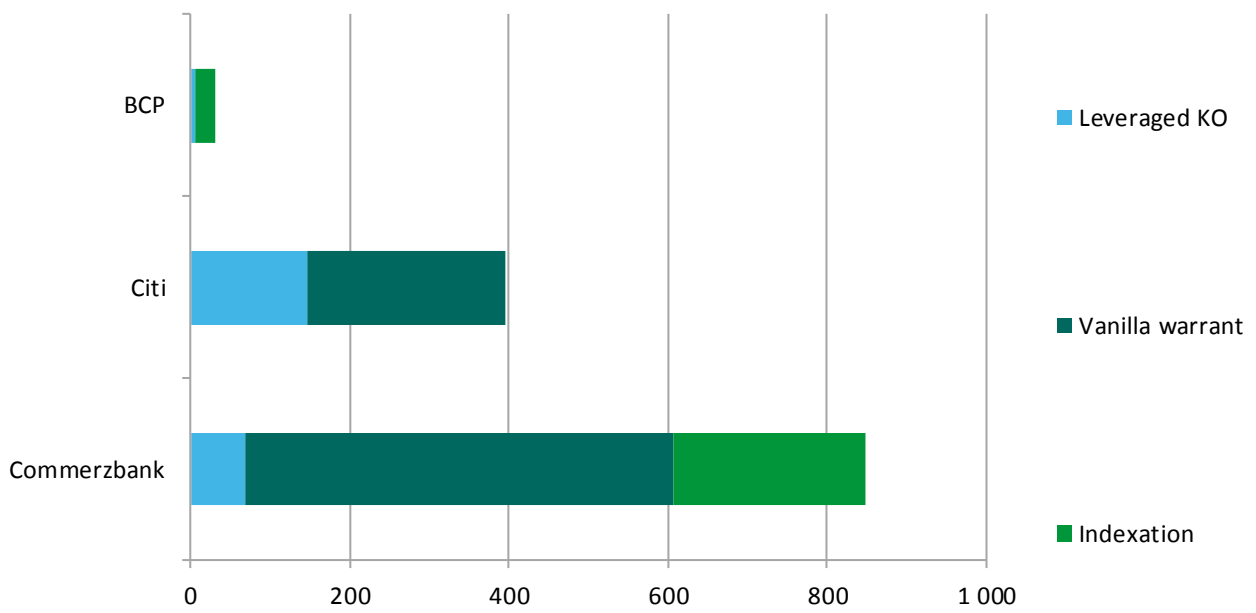
The chart below displays the number of new product listings during the month per underlying type for each issuer active on Euronext Lisbon.



ISSUER ACTIVITY: PRODUCT RANGE

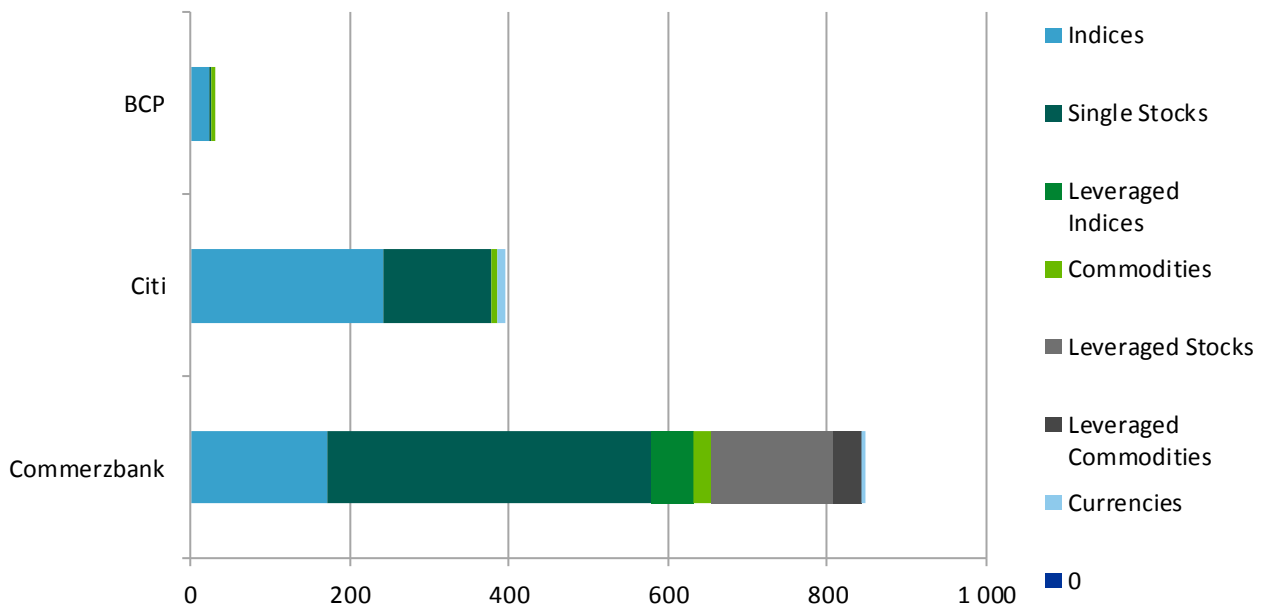
Product types

The chart below displays the number of existing product listings per product type for each issuer active on Euronext Lisbon.



Underlying types

The chart below displays the number of existing product listings per underlying type for each issuer active on Euronext Lisbon.



TOP 50 TRADED PRODUCTS

Top 50 traded products

The table below displays the 50 most traded products (in terms of value traded) on Euronext Lisbon.

Trading symbol	ISIN Code	Product type	Issuer	Name	Number of trades	Value traded (in K€)
1025P	PTBIVRYE0068	Pure indexation	BCP	ESTX PI OPENP	1,900	12,869
1029P	PTBITAYE0046	Pure indexation	BCP	SP500 PI OPENP	1,550	8,284
1023P	PTBIXRYE0025	Pure indexation	BCP	IBEX PI OPENP	834	4,963
1032P	PTBCS1YE0010	Pure indexation	BCP	NIKEI PI OPENP	843	4,189
1028P	PTBIY1YE0064	Pure indexation	BCP	PSI 2 PI OPENP	752	4,024
1027P	PTBITEYE0034	Pure indexation	BCP	DAX PI OPENP	559	3,914
9628C	DE000CF03ED0	Vanilla warrant	Citi	DAX 8900C 0614C	24	3,354
1026P	PTBIYZYE0040	Pure indexation	BCP	DJIND PI OPENP	606	2,965
1040P	PTBIWKYE0023	Pure indexation	BCP	CAC40 PI OPENP	642	2,491
9896C	DE000CF03N11	Vanilla warrant	Citi	DAX 9300P 0614C	31	1,268
DAX0Z	DE000CZ4V6D9	Pure indexation	Commerzbank	DAX FACOPENZ	26	1,073
W374Z	DE000CZ4VAL1	Leveraged KO	Commerzbank	DAX 9500TS 0314Z	182	898
1043P	PTBCLOYE0028	Pure indexation	BCP	ESTBK PI OPENP	100	805
1024P	PTBIXQYE0026	Pure indexation	BCP	FTSE PI OPENP	188	784
1033P	PTBCTFYE0013	Pure indexation	BCP	MSCIE PI OPENP	147	751
W383Z	DE000CZ4W6L1	Vanilla warrant	Commerzbank	DAX 9000P 0314Z	61	720
9837C	DE000CF03LC7	Leveraged KO	Citi	DAX 8975TL 0314C	51	582
1050P	PTBIWBYE0057	Pure indexation	BCP	NASDQ PI OPENP	119	476
1047P	PTBIWWYE0052	Pure indexation	BCP	GOLDF PI OPENP	54	458
W721Z	DE000CZ4WF19	Vanilla warrant	Commerzbank	DAX 9100C 0314Z	28	435
W687Z	DE000CZ4W2P1	Leveraged KO	Commerzbank	DAX 8950TL 0314Z	170	422
DAXQZ	DE000CZ28JM5	Pure indexation	Commerzbank	DAXQZ ACCOPENZ	7	374
1039P	PTBIZIYE0064	Pure indexation	BCP	BRENT PI OPENP	40	335
W688Z	DE000CZ4W2Q9	Leveraged KO	Commerzbank	DAX 8975TL 0314Z	129	307
1048P	PTBIWXYE0051	Pure indexation	BCP	SILVE PI OPENP	28	306
9910C	DE000CF03NF6	Leveraged KO	Citi	DAX 9450TS 0314C	132	299
W689Z	DE000CZ4W2R7	Leveraged KO	Commerzbank	DAX 9000TL 0314Z	124	253
9389C	DE000CF037H9	Leveraged KO	Citi	DAX 7925TL 1213C	2	247
1041P	PTBIWZYE0059	Pure indexation	BCP	WIG20 PI OPENP	23	243
W367Z	DE000CZ4VAD8	Leveraged KO	Commerzbank	DAX 8900TL 1213Z	21	216
W699Z	DE000CZ4W319	Leveraged KO	Commerzbank	DAX 9450TS 0314Z	102	208
9836C	DE000CF03LB9	Leveraged KO	Citi	DAX 8950TL 0314C	70	188
W686Z	DE000CZ4W2N6	Leveraged KO	Commerzbank	DAX 8925TL 0314Z	90	174
9835C	DE000CF03LA1	Leveraged KO	Citi	DAX 8900TL 0314C	19	168
W691Z	DE000CZ4W2T3	Leveraged KO	Commerzbank	DAX 9050TL 0314Z	130	167
W742Z	DE000CZ4W3A1	Leveraged KO	Commerzbank	DAX 9425TS 0314Z	60	138
W452Z	DE000CZ4W210	Leveraged KO	Commerzbank	DAX 8700TL 0314Z	17	123
W743Z	DE000CZ4W3B9	Leveraged KO	Commerzbank	DAX 9475TS 0314Z	29	113
9834C	DE000CF03L96	Leveraged KO	Citi	DAX 8850TL 0314C	64	110
W363Z	DE000CK5EQJ1	Leveraged KO	Commerzbank	NASDQ3550TS 1213Z	18	99
1042P	PTBIWYYE0050	Pure indexation	BCP	WHEAT PI OPENP	31	95
W724Z	DE000CZ4WF43	Vanilla warrant	Commerzbank	DAX 9600C 0314Z	7	95
W690Z	DE000CZ4W2S5	Leveraged KO	Commerzbank	DAX 9025TL 0314Z	26	94
9954C	DE000CF03PR6	Leveraged KO	Citi	DAX 9250TS 0314C	55	94
BCP3Z	DE000CZ28GC2	Pure indexation	Commerzbank	BCP3Z ACCOPENZ	47	82
W684Z	DE000CZ4W2L0	Leveraged KO	Commerzbank	DAX 9100TL 1213Z	18	82
SAN2Z	DE000CZ28JU8	Pure indexation	Commerzbank	SAN2Z ACCOPENZ	25	81
W676Z	DE000CZ4WEA4	Vanilla warrant	Commerzbank	TWTR 45P 0314Z	6	79
9925C	DE000CF03NW1	Leveraged KO	Citi	APPLE 510TL 0314C	32	78
W482Z	DE000CZ4W8V6	Leveraged KO	Commerzbank	NASDQ3600TS 0314Z	95	78

(Source: Euronext)



Euronext Paris

MARKET OVERVIEW

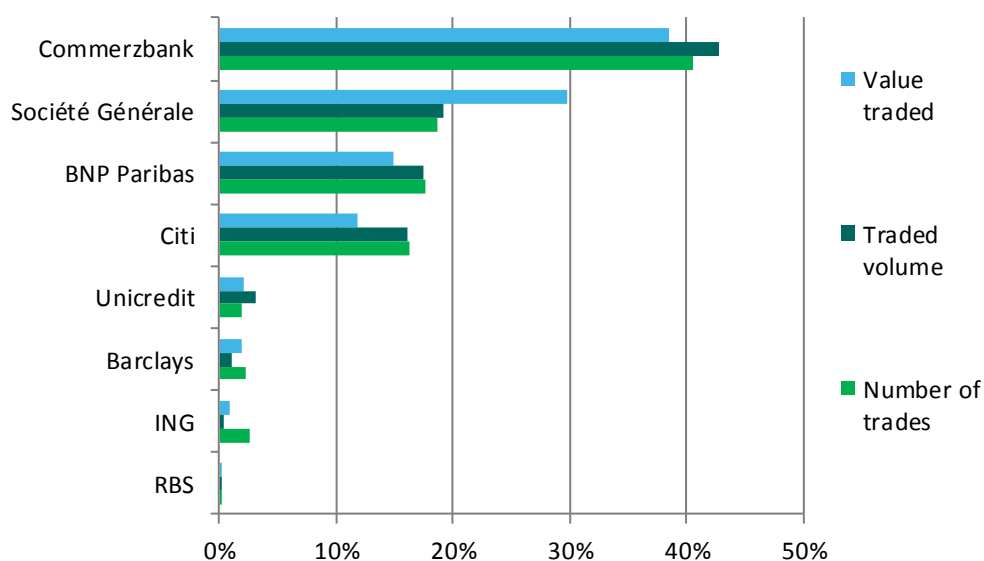
Issuers

The table below displays the daily averages of traded value, traded volume and number of trades on Euronext Paris per issuer, as well as the variation over the previous month and the weight of each issuer over the total of Euronext Paris.

The chart at the bottom of the page represents the weight of each issuer in terms of traded value, traded volume and number of trades.

Issuer	Value traded				Traded volume				Number of trades			
	Daily average (in M€)	Month on month	vs. YTD	Market share	Daily average (in M)	Month on month	vs. YTD	Market share	Daily average	Month on month	vs. YTD	Market share
Commerzbank	7.0	-12%	4.3%	38.5%	11.3	-18%	-1.2%	42.8%	2,164	-9.9%	-7.2%	40.5%
Société Générale	5.4	-15%	-29%	29.7%	5.1	-26%	-52%	19.2%	995	-8.3%	-23%	18.6%
BNP Paribas	2.7	-27%	-22%	14.9%	4.6	-20%	-15%	17.4%	944	-6.9%	-12%	17.7%
Citi	2.1	-7.7%	-11%	11.8%	4.2	-29%	-17%	16.1%	870	-7.5%	-12%	16.3%
Unicredit	0.4	43%	12%	2.0%	0.8	-49%	-12%	3.0%	99	-7.4%	-32%	1.8%
Barclays	0.3	-13%	-17%	1.9%	0.3	-12%	-15%	1.0%	121	-22%	-13%	2.3%
ING	0.2	-56%	-65%	0.9%	0.1	-44%	-72%	0.3%	138	-31%	-63%	2.6%
RBS	0.0	-11%	-38%	0.2%	0.0	-17%	-33%	0.0%	10	23%	-26%	0.2%
Total	18.1	-15%	-15%		26.4	-23%	-23%		5,340	-9.7%	-16%	

(Source: Euronext)



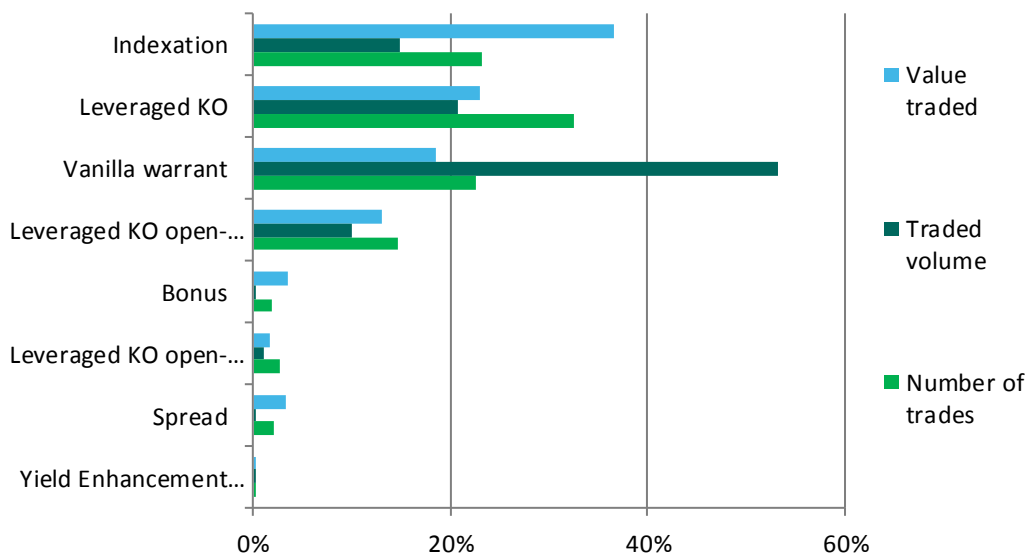
MARKET OVERVIEW

Product types

The table below displays the daily averages of traded value, traded volume and number of trades on Euronext Paris per issuer, as well as the variation over the previous month and the weight of each issuer over the total of Euronext Paris.

The chart at the bottom of the page represents the weight of each issuer in terms of traded value, traded volume and number of trades.

Product type	Value traded				Traded volume				Number of trades			
	Daily average (in M€)	Month on month	vs. YTD	Market share	Daily average (in M)	Month on month	vs. YTD	Market share	Daily average	Month on month	vs. YTD	Market share
Indexation	6.6	-11%	-19%	36.6%	3.9	-33%	-49%	14.9%	1,236	0.7%	-6.4%	23.2%
Leveraged KO	4.2	-15%	-15%	23.0%	5.5	-24%	-14%	20.7%	1,740	-7.9%	-16%	32.6%
Vanilla warrant	3.4	-26%	-19%	18.6%	14.0	-22%	-16%	53.2%	1,210	-21%	-26%	22.7%
Leveraged KO open-end	2.4	-12%	-6.1%	13.1%	2.6	-7.0%	-12%	10.0%	784	-13%	-21%	14.7%
Bonus	0.6	-35%	-21%	3.5%	0.0	-55%	-43%	0.2%	106	-23%	-13%	2.0%
Leveraged KO open-end BEST	0.3	-14%	-5.8%	1.6%	0.3	-8.2%	-11%	1.1%	148	11%	16%	2.8%
Spread	0.6	27%	10%	3.4%	0.0	-20%	-22%	0.0%	108	15%	15%	2.0%
Yield Enhancement & Other	0.0	2.8%	18%	0.2%	0.0	29%	-40%	0.0%	8	18%	18%	0.1%
Total	18.1	-15%	-15%		26	-23%	-23%		5,340	-9.7%	-16%	



MARKET OVERVIEW

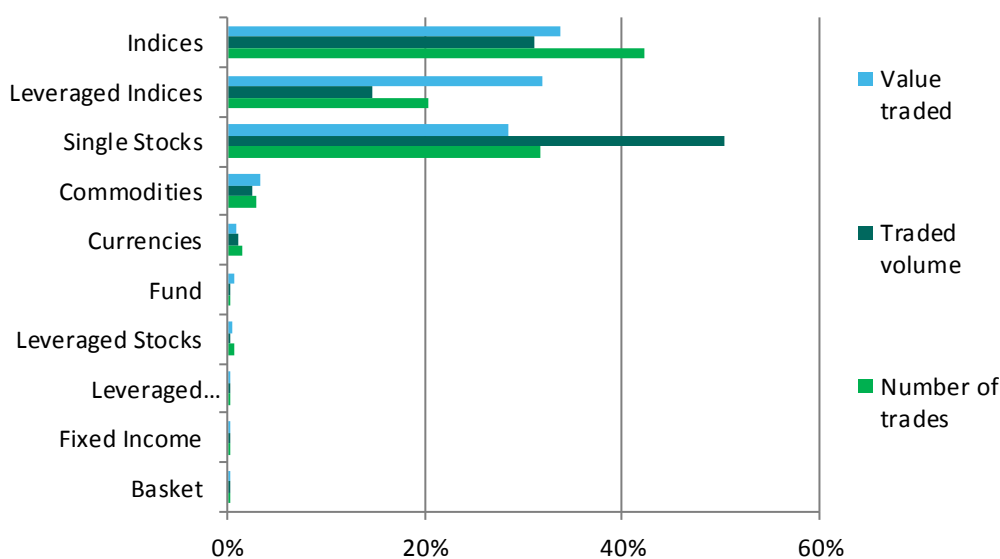
Underlying types

The table below displays the daily averages of traded value, traded volume and number of trades on Euronext Paris per underlying type, as well as the variation over the previous month and the weight of each underlying type over the total of Euronext Paris.

The chart at the bottom of the page represents the weight of each underlying type in terms of traded value, traded volume and number of trades.

Underlying type	Value traded				Traded volume				Number of trades			
	Daily average (in M€)	Month on month	vs. YTD	Market share	Daily average (in M)	Month on month	vs. YTD	Market share	Daily average	Month on month	vs. YTD	Market share
Indices	6.1	-9.9%	-15%	33.8%	8.2	-11%	-17%	31.1%	2,262	-4.0%	-17%	42.4%
Leveraged Indices	5.8	-18%	-23%	31.9%	3.9	-34%	-50%	14.7%	1,084	-4.0%	-11%	20.3%
Single Stocks	5.1	-21%	-0.3%	28.5%	13.3	-28%	-15%	50.3%	1,692	-21%	-18%	31.7%
Commodities	0.6	24%	-34%	3.4%	0.7	18%	17%	2.6%	158	20%	-26%	3.0%
Currencies	0.1	-36%	-33%	0.8%	0.3	4.1%	-10.0%	1.1%	85	17%	5.5%	1.6%
Fund	0.1	95%	-51%	0.8%	0.0	92%	-52%	0.1%	2	-49%	-80%	0.0%
Leveraged Stocks	0.1	-31%	-3.4%	0.4%	0.0	-18%	-54%	0.1%	35	-12%	11%	0.6%
Leveraged Commodities	0.1	7.7%	29%	0.3%	0.0	-24%	68%	0.1%	18	-0.9%	6.3%	0.3%
Fixed Income	0.0	3.3%	-65%	0.1%	0.0	11%	-55%	0.0%	4	-28%	-44%	0.1%
Basket	0.0	-87%	-53%	0.0%	0.0	-68%	0.0%	0.0%	1	-31%	21%	0.0%
Total	18.1	-15%	-15%		26	-23%	-23%		5,340	-9.7%	-16%	

(Source: Euronext)



MARKET OVERVIEW

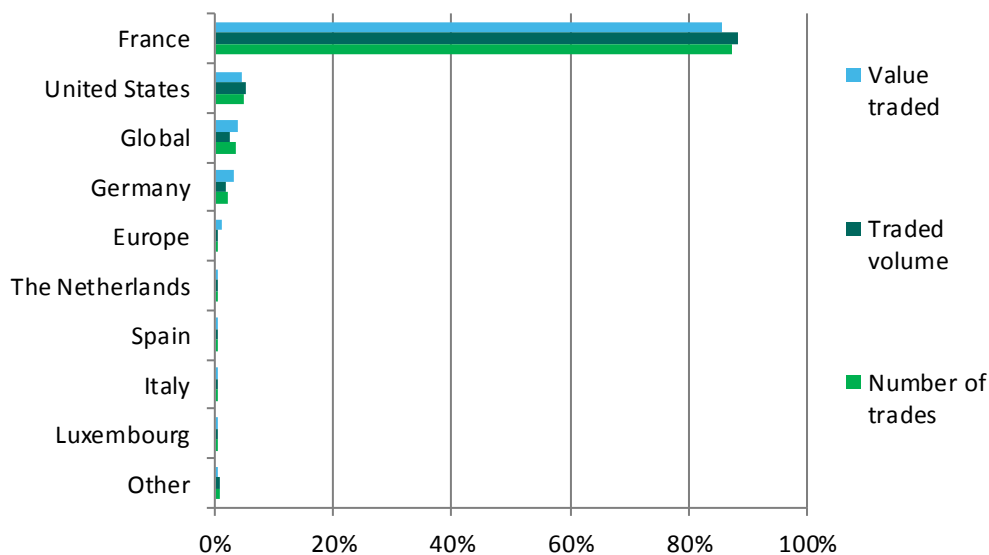
Top 10 underlying countries

The table below displays the daily averages of traded value, traded volume and number of trades on Euronext Paris per country of origin of the underlying, as well as the variation over the previous month and the weight of each underlying country of origin over the total of Euronext Paris.

The chart at the bottom of the page represents the weight of each underlying country of origin in terms of traded value, traded volume and number of trades.

Underlying country	Value traded				Traded volume				Number of trades			
	Daily average (in M€)	Month on month	vs. YTD	Market share	Daily average (in M)	Month on month	vs. YTD	Market share	Daily average	Month on month	vs. YTD	Market share
France	15.5	-18%	-17%	85.6%	23.3	-25%	-25%	88.5%	4,656	-11%	-17%	87.2%
United States	0.8	-11%	25%	4.5%	1.3	-2.0%	19%	5.1%	260	5.0%	16%	4.9%
Global	0.7	15%	-31%	3.9%	0.7	16%	13%	2.7%	186	18%	-24%	3.5%
Germany	0.6	8.2%	41%	3.2%	0.5	3.3%	76%	1.9%	120	-20%	2.6%	2.2%
Europe	0.2	68%	-46%	1.0%	0.0	31%	-56%	0.1%	11	17%	-43%	0.2%
The Netherlands	0.1	36%	-9.9%	0.4%	0.1	21%	-31%	0.4%	22	-7.6%	-38%	0.4%
Spain	0.1	60%	299%	0.4%	0.0	151%	269%	0.0%	4	-8.8%	88%	0.1%
Italy	0.1	30%	27%	0.3%	0.0	61%	-49%	0.1%	12	78%	71%	0.2%
Luxembourg	0.0	-41%	6.3%	0.3%	0.2	-69%	-38%	0.6%	24	-8.7%	-14%	0.4%
Other	0.1	-40%	-42%	0.5%	0.2	-45%	-29%	0.8%	43	-10%	-19%	0.8%
Total	18.1	-15%	-15%		26	-23%	-23%		5,339	-9.7%	-16%	

(Source: Euronext)



MARKET OVERVIEW

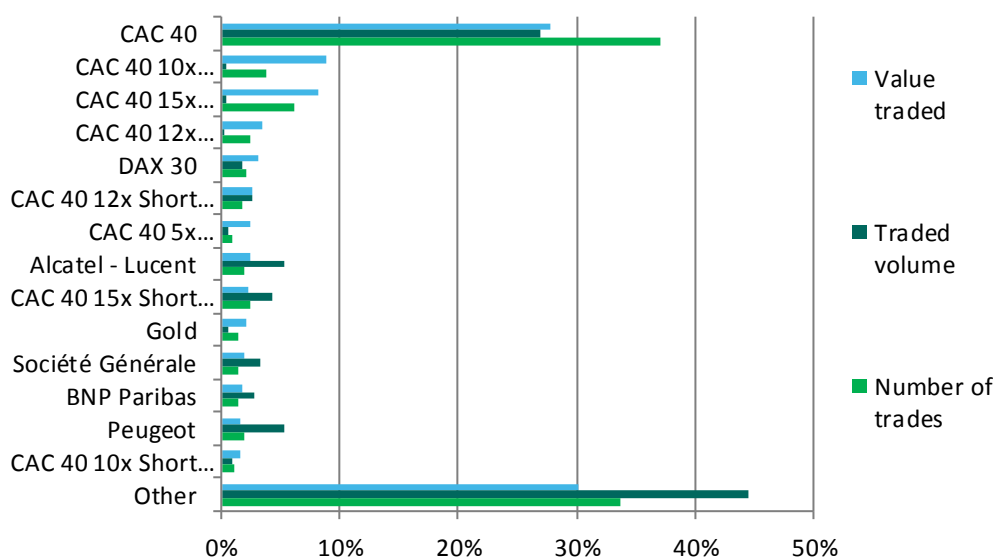
Top 15 underlyings

The table below displays the daily averages of traded value, traded volume and number of trades on Euronext Paris for the top 15 underlyings, as well as the variation over the previous month and the weight of each of the top 15 underlyings over the total of Euronext Paris.

The chart at the bottom of the page represents the weight of each of the top 15 underlyings in terms of traded value, traded volume and number of trades.

Underlying	Value traded				Traded volume				Number of trades			
	Daily average (in M€)	Month on month	vs. YTD	Market share	Daily average (in M)	Month on month	vs. YTD	Market share	Daily average	Month on month	vs. YTD	Market share
CAC 40	5.0	-14%	-22%	27.7%	7.1	-11%	-22%	26.9%	1,976	-3.6%	-21%	37.0%
CAC 40 10x Leveraged Index	1.6	-25%	-41%	8.8%	0.1	2.2%	-52%	0.4%	203	-4.9%	-38%	3.8%
CAC 40 15x Leveraged Index	1.5	2.6%	103%	8.1%	0.1	70%	99%	0.5%	333	9.6%	111%	6.2%
CAC 40 12x Leveraged Index	0.6	-4.6%	25%	3.4%	0.0	40%	-44%	0.1%	132	-9.7%	9.4%	2.5%
DAX 30	0.6	8.7%	54%	3.1%	0.5	4.6%	84%	1.8%	113	-20%	7.3%	2.1%
CAC 40 12x Short Index	0.5	-16%	-0.9%	2.6%	0.7	-29%	112%	2.6%	98	-29%	-20%	1.8%
CAC 40 5x Leveraged Index	0.4	-9.7%	-28%	2.5%	0.1	4.6%	-44%	0.5%	45	26%	-24%	0.8%
Alcatel - Lucent	0.4	-33%	26%	2.4%	1.4	-39%	9.6%	5.4%	106	-49%	-16%	2.0%
CAC 40 15x Short Index	0.4	-42%	30%	2.2%	1.1	-54%	135%	4.3%	134	-10.0%	64%	2.5%
Gold	0.4	87%	-31%	2.1%	0.1	5.9%	-40%	0.5%	75	45%	-35%	1.4%
Société Générale	0.3	-42%	-19%	1.9%	0.9	-48%	-46%	3.3%	79	-49%	-49%	1.5%
BNP Paribas	0.3	2.2%	-20%	1.7%	0.7	15%	-43%	2.7%	78	9.0%	-30%	1.5%
Peugeot	0.3	4.2%	17%	1.6%	1.4	-1.8%	42%	5.3%	107	3.1%	4.6%	2.0%
CAC 40 10x Short Index	0.3	-32%	-78%	1.6%	0.3	59%	-94%	1.0%	59	-16%	-73%	1.1%
Other	5.5	-18%	-9.8%	30.2%	11.8	-26%	-11%	44.6%	1,802	-13%	-13%	33.7%
Total	18.1	-15%	-15%		26	-23%	-23%		5,340	-9.7%	-16%	

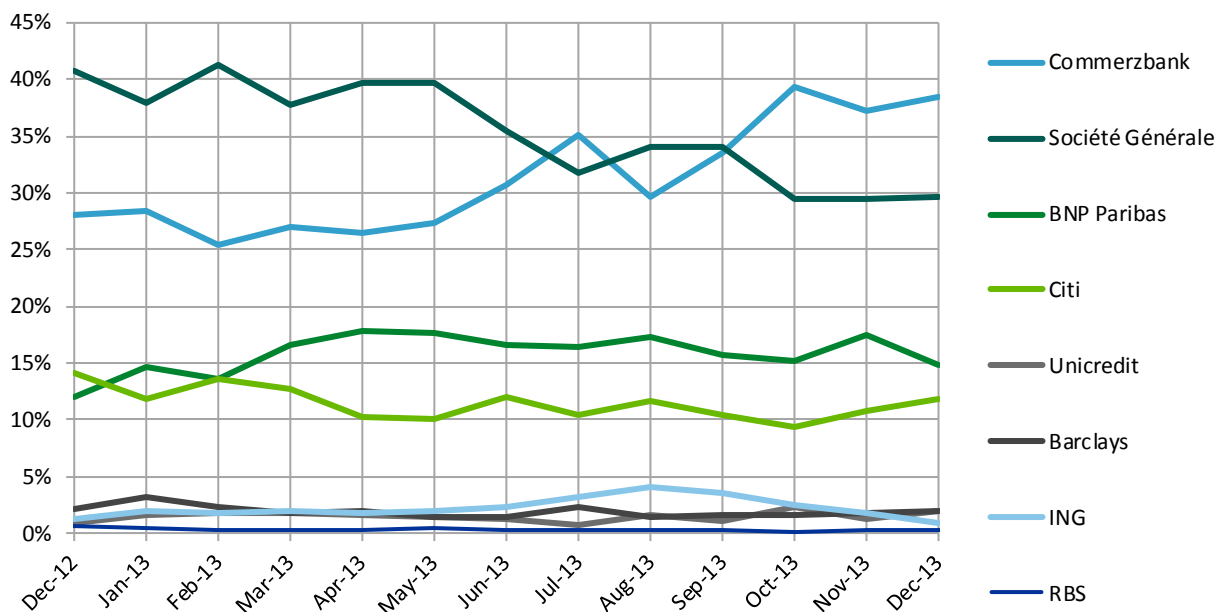
(Source: Euronext)



MARKET TREND: ISSUERS

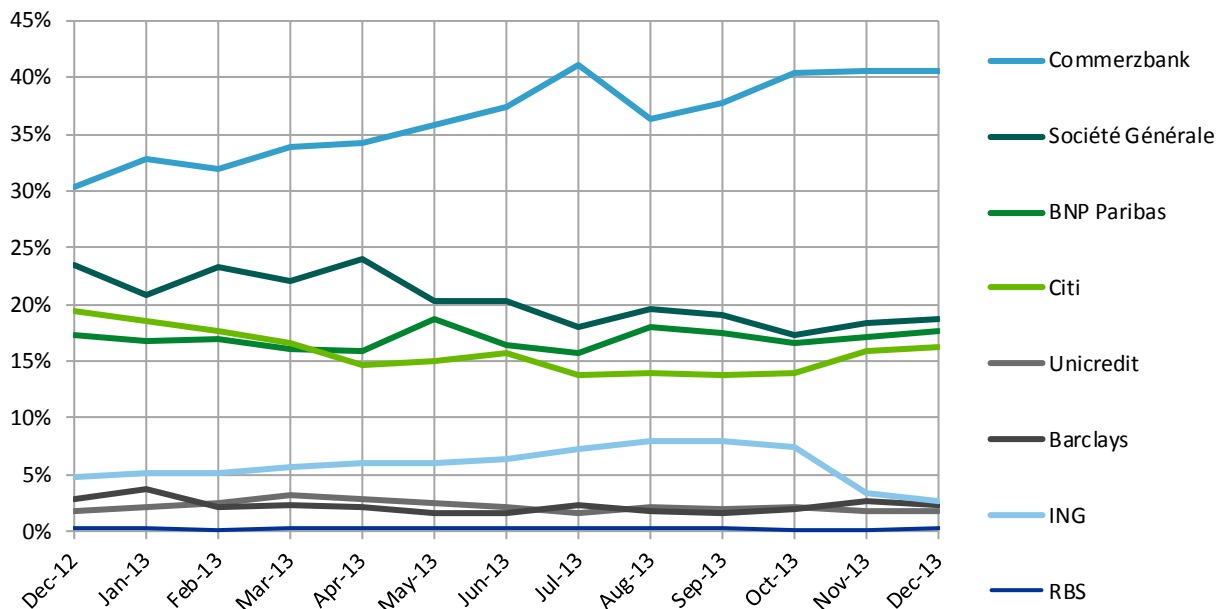
Value traded

The historical graph below displays the weight of the traded value of each issuer over the total traded value on Euronext Paris.



Number of transactions

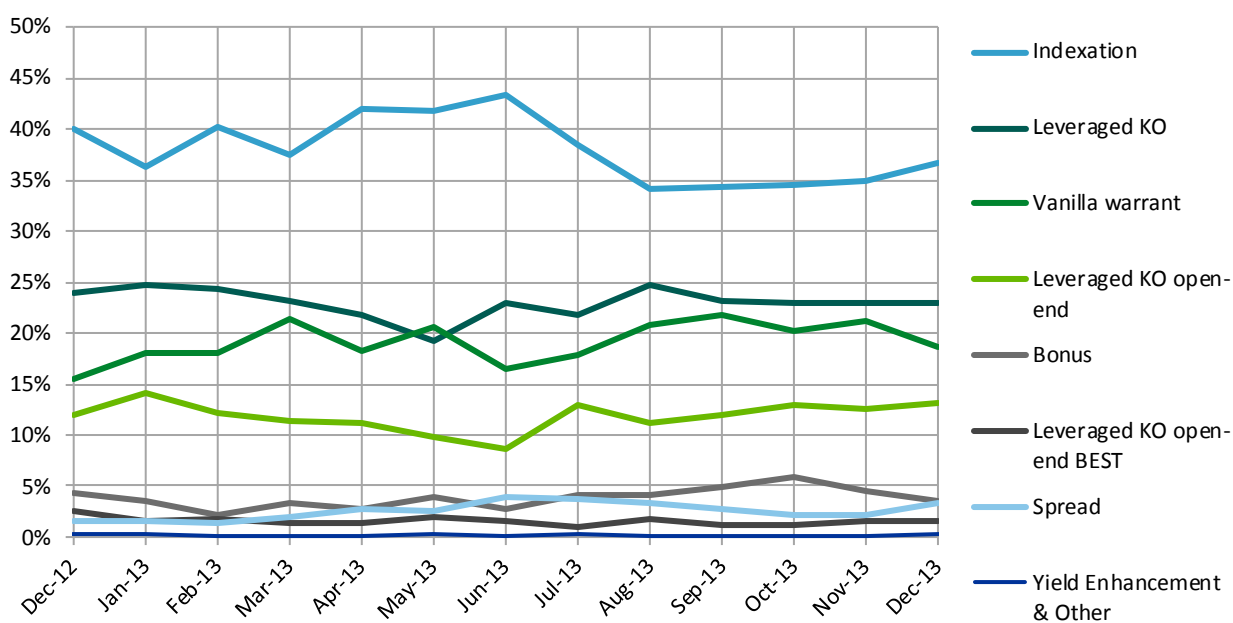
The historical graph below displays the weight of the traded volume of each issuer over the total traded volume on Euronext Paris.



MARKET TREND: PRODUCT TYPES

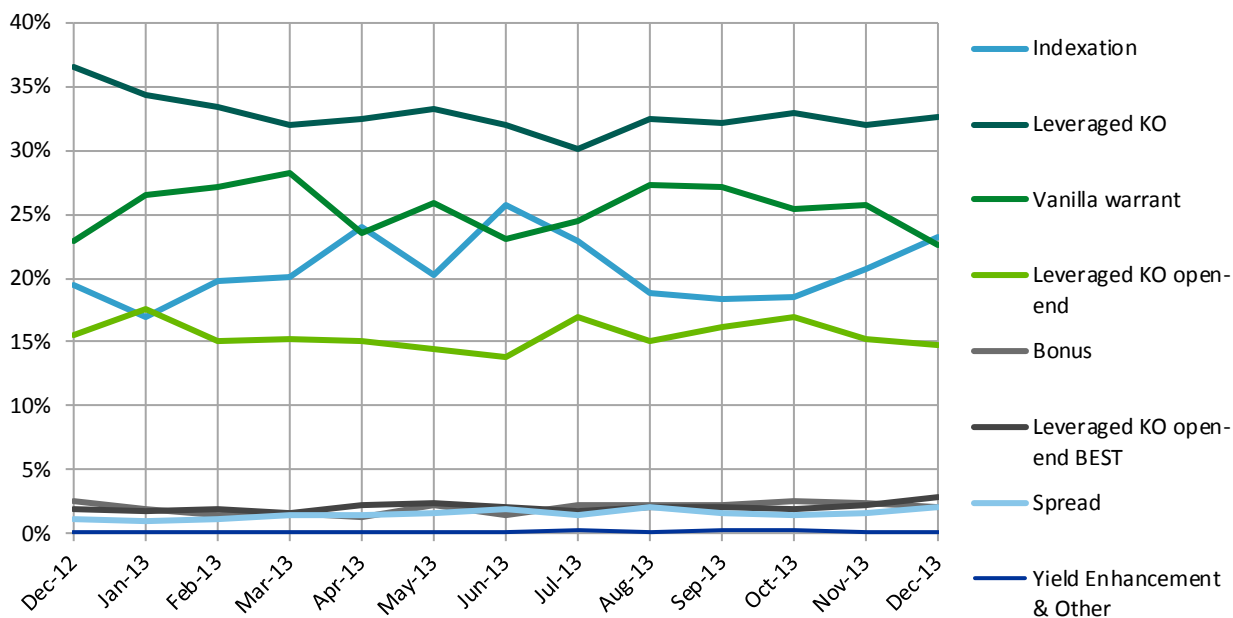
Value traded

The historical graph below displays the weight of the traded value of each product type over the total traded value on Euronext Paris.



Number of transactions

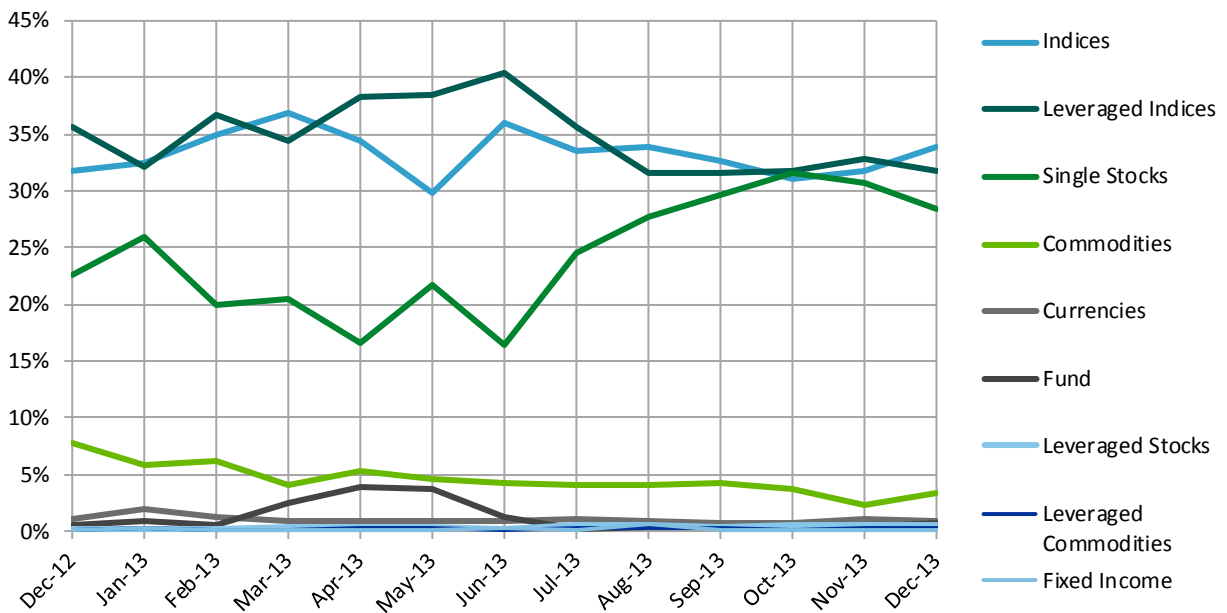
The historical graph below displays the weight of the traded volume of each product type over the total traded volume on Euronext Paris.



MARKET TREND: UNDERLYING TYPES

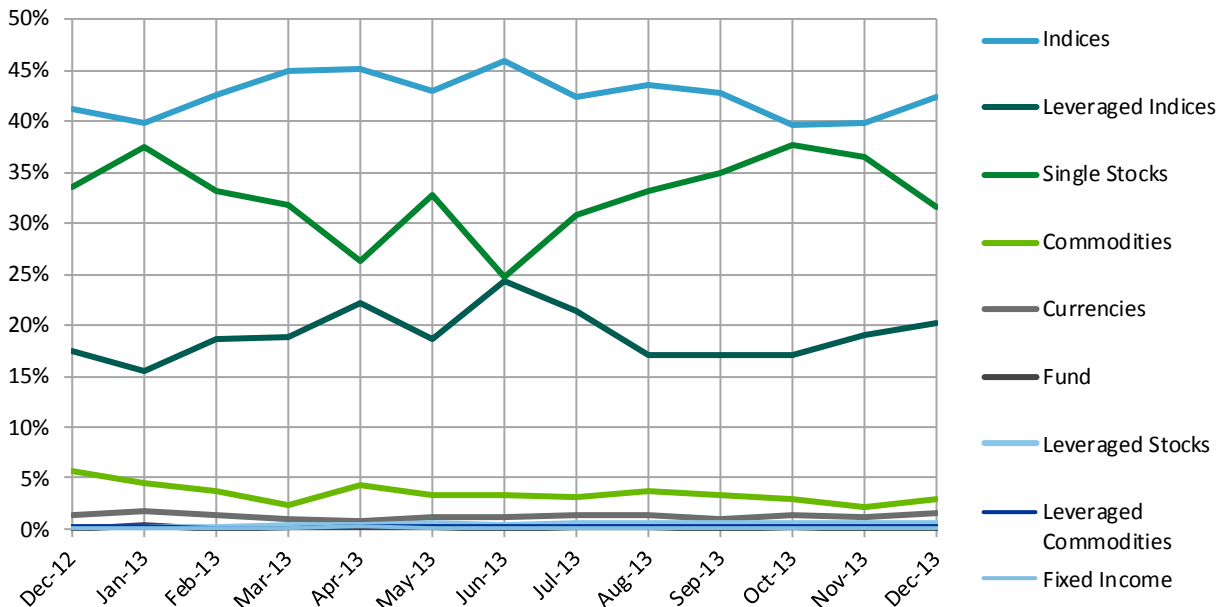
Value traded

The historical graph below displays the weight of the traded value of each underlying type over the total traded value on Euronext Paris.



Number of transactions

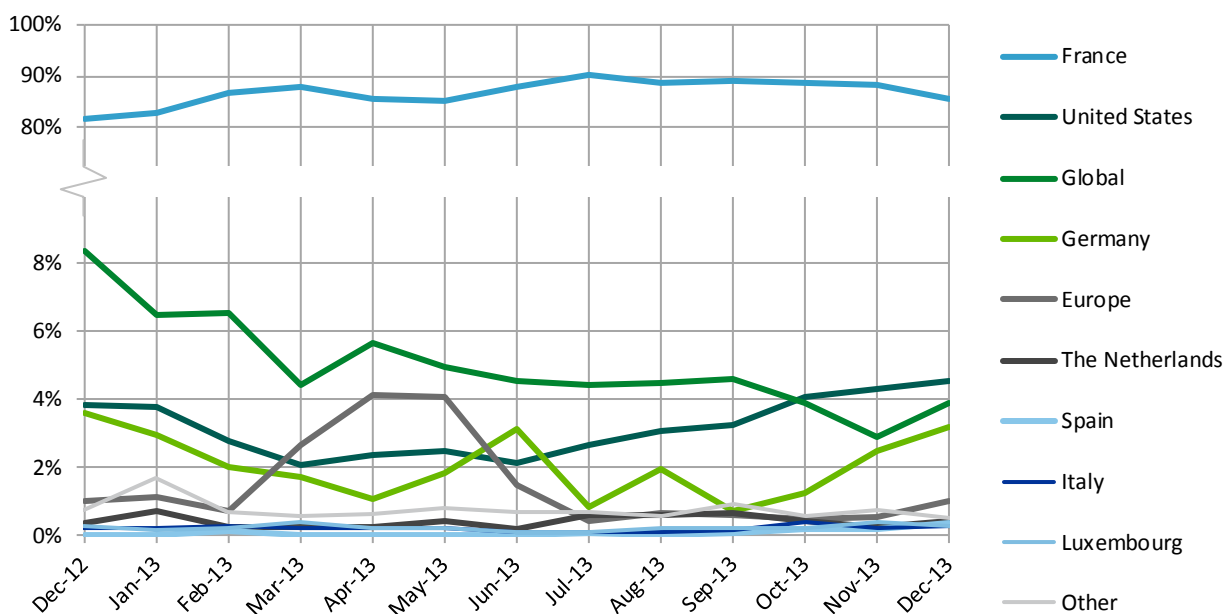
The historical graph below displays the weight of the traded volume of each underlying type over the total traded volume on Euronext Paris.



MARKET TREND: UNDERLYING COUNTRIES

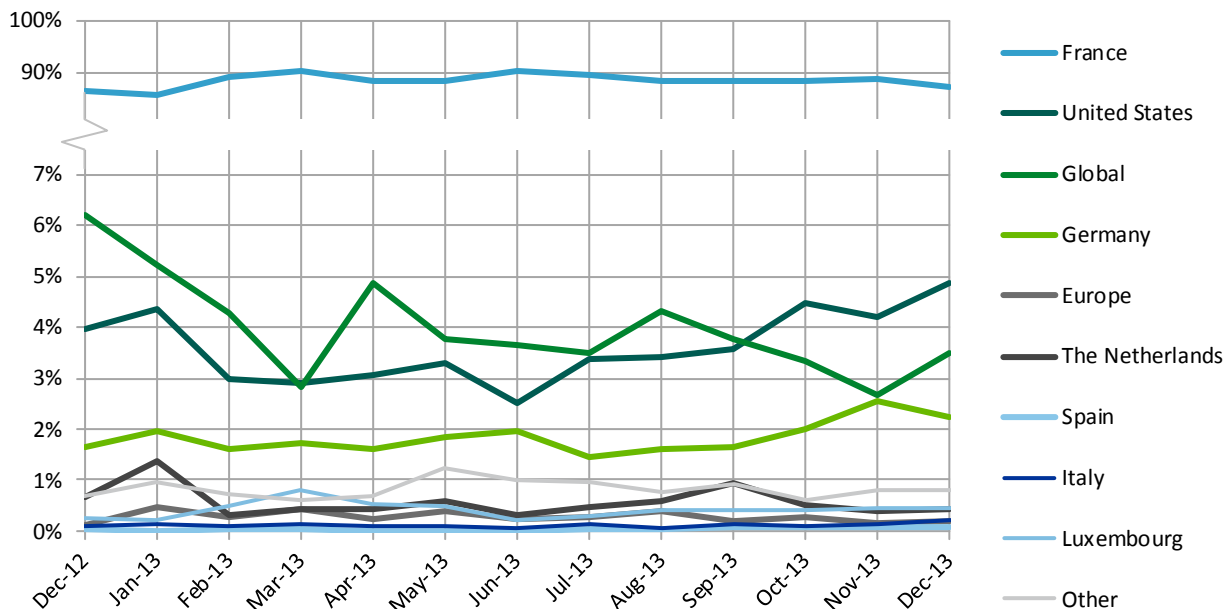
Value traded

The historical graph below displays the weight of the traded value of each underlying country of origin over the total traded value on Euronext Paris.



Number of transactions

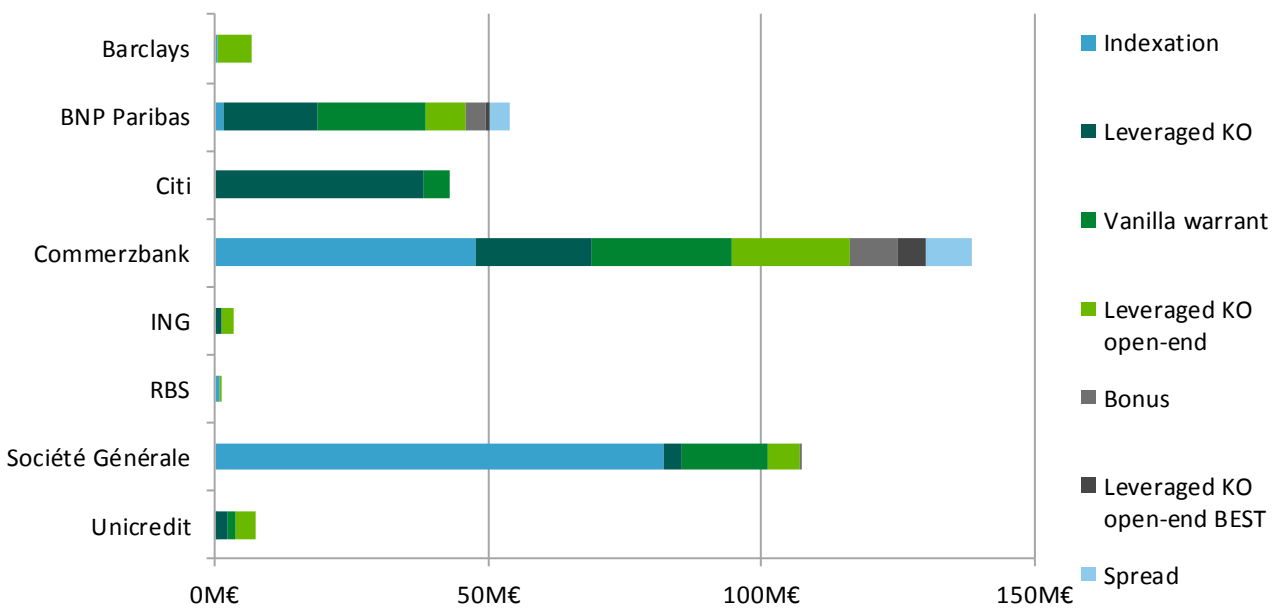
The historical graph below displays the weight of the traded volume of each underlying country of origin over the total traded volume on Euronext Paris.



ISSUER ACTIVITY

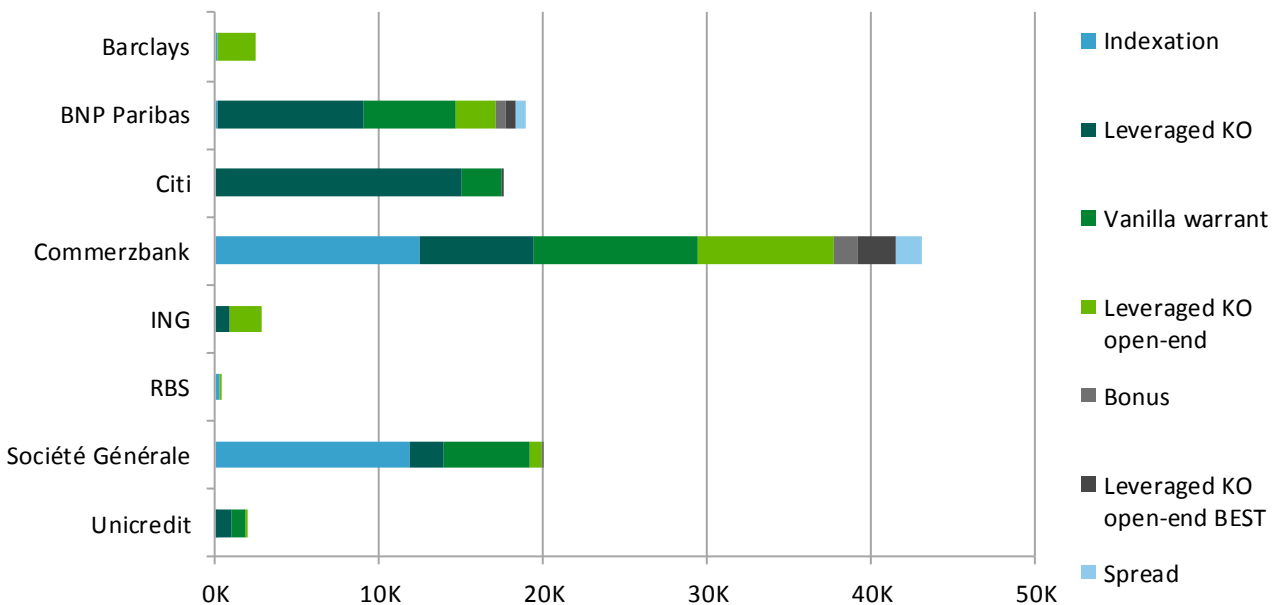
Value traded

The chart below displays the value traded per product type (in million Euros) for each issuer active on Euronext Paris.



Number of transactions

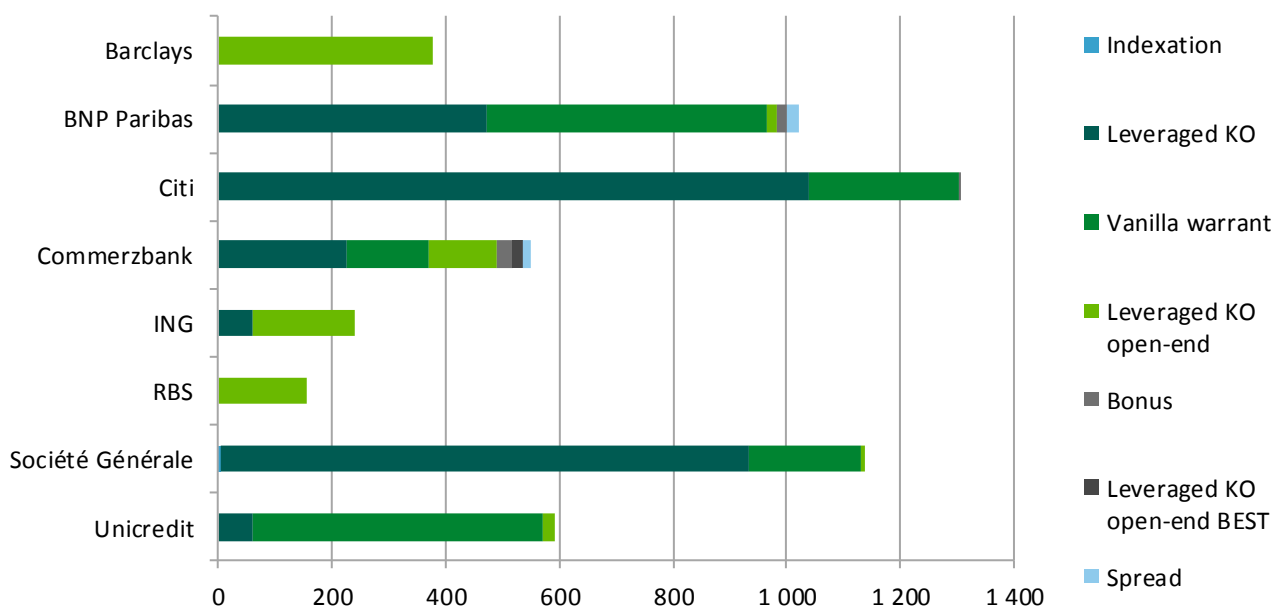
The chart below displays the number of trades per product type for each issuer active on Euronext Paris.



ISSUER ACTIVITY: NEW LISTINGS

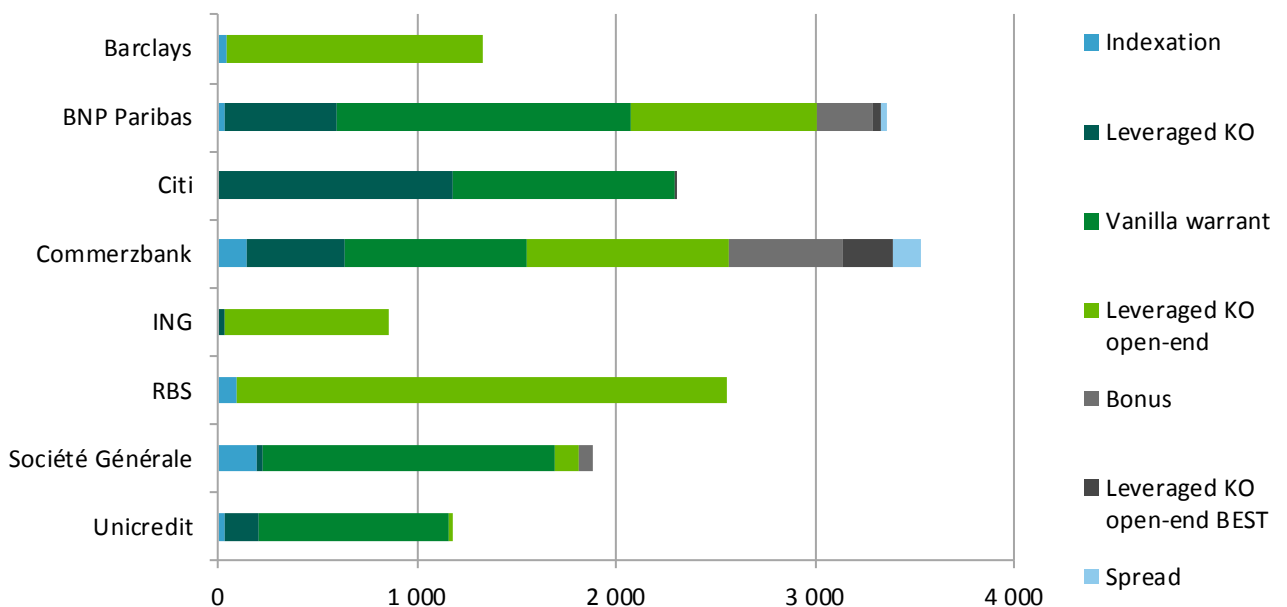
Product types

The chart below displays the number of new product listings during the month per product type for each issuer active on Euronext Paris.



Underlying types

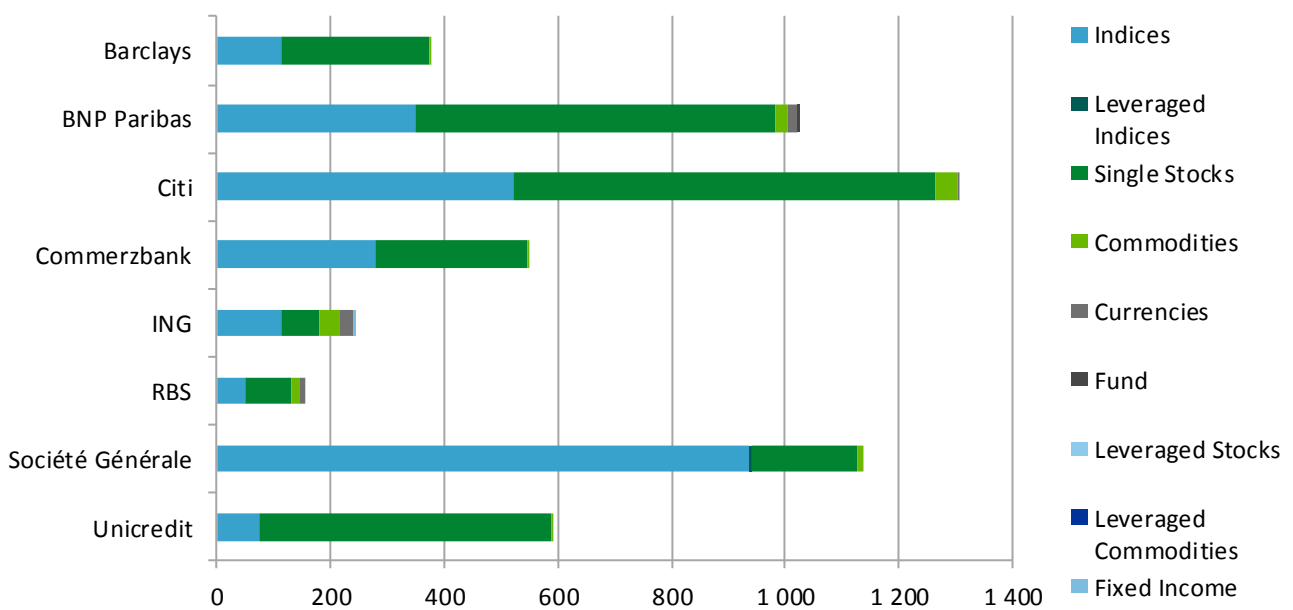
The chart below displays the number of new product listings during the month per underlying type for each issuer active on Euronext Paris.



ISSUER ACTIVITY: PRODUCT RANGE

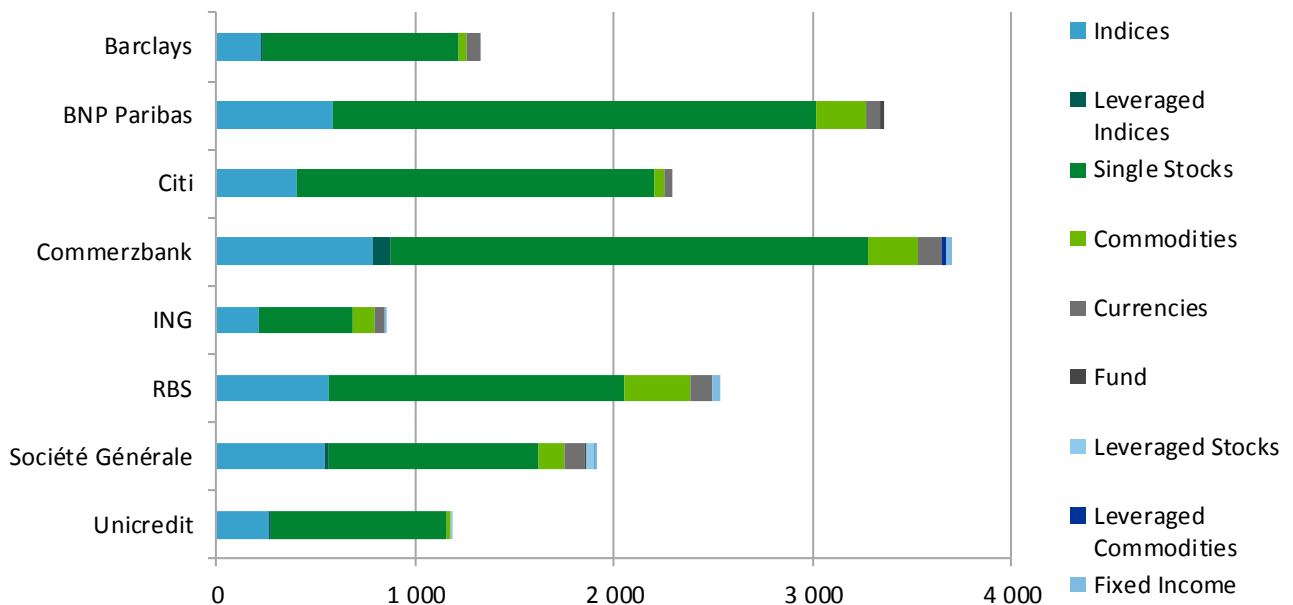
Product types

The chart below displays the number of existing product listings per product type for each issuer active on Euronext Paris.



Underlying types

The chart below displays the number of existing product listings per underlying type for each issuer active on Euronext Paris.



TOP 50 TRADED PRODUCTS

Top 50 traded products

The table below displays the 50 most traded products (in terms of value traded) on Euronext Paris.

Trading symbol	ISIN Code	Product type	Issuer	Name	Number of trades	Value traded (in K€)
6998S	FR0011214527	Pure indexation	Société Générale	CAC10 PI OPENS	3,702	30,975
LV15Z	DE000CZ5L7J5	Pure indexation	Commerzbank	LV15Z PI OPENZ	6,519	28,371
CL12S	FR0011488303	Pure indexation	Société Générale	CA12L PI OPENS	1,575	9,251
7731S	FR0010961078	Pure indexation	Société Générale	CAC5L PI OPENS	864	8,744
SH15Z	DE000CZ5L7K3	Pure indexation	Commerzbank	SH15Z PI OPENZ	2,638	7,987
CS12S	FR0011488329	Pure indexation	Société Générale	CA12S PI OPENS	1,154	5,809
CS10S	FR0011451087	Pure indexation	Société Générale	CA10S PI OPENS	1,106	5,503
1924C	DE000CT9QHU4	Leveraged KO	Citi	CAC40 3550TL 1213C	42	4,969
I10GS	FR0011630474	Pure indexation	Société Générale	.SGIX PI OPENS	787	4,594
SH12Z	DE000CK9RDA2	Pure indexation	Commerzbank	CAC40 PI OPENZ	808	3,559
LV12Z	DE000CK9RD98	Pure indexation	Commerzbank	CAC40 PI OPENZ	1,067	3,146
9202S	FR0010673350	Pure indexation Quanto	Société Générale	GOLD PI OPENS	166	2,930
2370C	DE000CF5LTH1	Leveraged KO	Citi	CAC40 3900TL 0314C	260	2,828
N905B	NL0010418364	Vanilla warrant	BNP Paribas	PWLD90.84C 1223B	3	2,618
7734S	FR0010961102	Pure indexation	Société Générale	CAC5S PI OPENS	447	2,611
6940S	FR0011119395	Pure indexation	Société Générale	CAC7L PI OPENS	285	2,530
0174S	FR0011555325	Leveraged KO open-end	Société Générale	CAC40 3914TL OPENS	115	2,029
1X44Z	DE000CK9QW62	Vanilla warrant	Commerzbank	CAC40 4000C 1213Z	264	1,710
P124B	NL0010470969	Vanilla warrant	BNP Paribas	SOGEN 35C 0315B	47	1,601
1252Z	DE000CZ8VB93	Leveraged KO	Commerzbank	PEUGO 8.5TL 0314Z	75	1,324
8Y88Z	DE000CK9RTU6	Vanilla warrant	Commerzbank	CAC40 4100C 1213Z	431	1,309
8Q61Z	DE000CB3F6Z4	Spread	Commerzbank	CAC40 3900CAP1213Z	52	1,285
H751B	FR0011585967	Leveraged KO	BNP Paribas	CAC40 4000TPO314B	138	1,283
6Q89Z	DE000CZ5NUE8	Vanilla warrant	Commerzbank	SP500 1700C 0314Z	15	1,205
7730S	FR0010961060	Pure indexation	Société Générale	CAC4L PI OPENS	68	1,202
4666S	FR0010568063	Leveraged KO open-end	Société Générale	CAC40 5050TS OPENS	110	1,189
8631S	FR0010638494	Pure indexation	Société Générale	GOLD PI OPENS	42	1,188
4958C	DE000CT9QHN9	Leveraged KO	Citi	CAC40 3400TL 1213C	22	1,161
1186S	FR0010994988	Vanilla warrant	Société Générale	ALCAT 4C 0314S	142	1,087
2734Z	DE000CZ8W0X5	Leveraged KO	Commerzbank	KER 200TS 0314Z	10	1,061
9Z39Z	DE000CZ8V6J2	Leveraged KO	Commerzbank	SP500 2000TS 0314Z	10	1,047
H083K	FR0011512243	Leveraged KO open-end	Barclays	ALCAT 1.24TCIOPENK	62	1,031
4827C	DE000CF5LAA6	Leveraged KO	Citi	CAC40 4050TL 0314C	383	1,008
9N18Z	DE000CZ5NC87	Leveraged KO open-end BEST	Commerzbank	CAC40 3856TL OPENZ	316	961
CL15S	FR0011654441	Pure indexation	Société Générale	.CA15 PI OPENS	134	951
M642B	NL0010565974	Vanilla warrant	BNP Paribas	SAFRN 46C 0314B	62	938
2205C	DE000CF5LXA8	Leveraged KO	Citi	CAC40 3800TL 0314C	139	935
4573Z	DE000CZ5P9T6	Leveraged KO open-end	Commerzbank	DAX 8400TCIOPENZ	230	893
2491Z	DE000CB3HX22	Vanilla warrant	Commerzbank	CAC40 4100C 0114Z	229	857
H755B	FR0011586007	Leveraged KO	BNP Paribas	CAC40 4400TPS0314B	125	833
LV10Z	DE000CZ282C2	Pure indexation	Commerzbank	LV10Z FACOPENZ	354	811
8T66Z	DE000CK9PMD1	Pure indexation	Commerzbank	L5IBE PI OPENZ	9	809
7V74Z	DE000CZ8UGN7	Vanilla warrant	Commerzbank	ALCAT 3.3C 1213Z	147	803
3907Z	DE000CB3HKA2	Leveraged KO	Commerzbank	CAC40 5155TS 1249Z	229	793
1321Z	DE000CZ8VCN4	Vanilla warrant	Commerzbank	CAC40 4200P 0114Z	369	791
1732Z	DE000CZ8VJQ2	Leveraged KO	Commerzbank	BNP 47TL 0314Z	52	744
W157B	NL0010569141	Vanilla warrant	BNP Paribas	SOGEN 40P 0314B	85	709
5S67Z	DE000CZ5PC69	Vanilla warrant	Commerzbank	CAC40 4200C 0114Z	341	701
H844Z	DE000CM6NYF0	Leveraged KO open-end	Commerzbank	DAX 4480TL OPENZ	1	681
7V93Z	DE000CZ8UH56	Vanilla warrant	Commerzbank	BIC 90C 0314Z	151	677

(Source: Euronext)



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