



warrants and certificates

Activity report

Issue 30
January 2014

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Editorial

The year started well on W&C: compared to the 2013 monthly average, January 2014 yielded a 29% rise in value traded and 24% more trades. Compared to January 2013, the value traded in January 2014 was up by 28% and the number of trades by 15%. This is mostly attributed to an increase of activity on Euronext Amsterdam, where the number of trades was up by 20% (an increase of 36,000 trades) and 42% (€290 million increase) in value traded. On Euronext Lisbon the number of trades was up 77% compared to January last year.

The listing trend continues in 2014, with an increase of 14% in the number of live products compared to the previous month, resulting in a near record of approximately 34,000 live listings at the end of January. As in previous months, this can be attributed mostly to new listings in Paris.

Among the issuers, on one hand, ING, RBS and Commerzbank have gained market share (by value traded) over the last 12 months. ING ranked #3 in January 2014, moving up to just over 15% value traded market share from 11.5% in January 2013, thanks to an increase of nearly 70% in the value traded on its products. RBS remained at #1 with a turnover market share of over 28% (from nearly 26% 12 months ago). The value traded on their products was up 40% last month vs. January last year. Commerzbank remains issuer #4 but increased its value traded market share from 13% to nearly 15% following an increase of 47% of the value traded on its products.

On the other hand, Société Générale and Citi did not perform so well in January 2014. They both lost value traded market share vs. January 2013. Société Générale, issuer #3 a year ago, was ranked #5 last month, with a market share of 9% down from 14.5% (-20% value traded vs. January 2013). Citi followed the same trend, moving from issuer #6 a year ago to issuer #8 last month with just over 4% market share, down from 6.5% (-19% value traded vs. January 2013).

In terms of product type, the most noticeable change is that of Leverage KO Open-End BEST. Ranked product type #4 a year ago, it was ranked #2 last month, moving from 9% value traded market share to nearly 24%, with an increase of 234% of the value traded over that period. Leverage KO Open-End products remained #1 but moved down to 42% value traded market share from 50.5% in January 2013.

Despite a 3% increase of value traded on Leverage & Short certificates, this product type went from 12.5% market share 12 month ago to 10% in January 2014.

Leverage KO products saw the largest decline over the last 12 months. The value traded on this product type is down 19%, moving from rank #3 to #4, from 12% market share to 7.5%.

Regarding underlying countries, the five countries or regions in the Top 5 were the same in January 2014 and January 2013 but order and rankings have changed significantly. The Netherlands was ranked #1 last month with a 43.5% value traded market share, up from 33% 12 months ago, thanks to a 68% increase of the value traded on products with a Dutch underlying.

Despite a 5% increase of the value traded on W&C with a French underlying, France, which ranked #1 in January last year, was #2 last month, moving down from 33% market share to 28%.

	Euronext Amsterdam	Euronext Brussels	Euronext Lisbon	Euronext Paris	Euronext Markets
Live listings (as of 31/01/2014)	9,106	3,068	1,429	20,254	33,857
New listings	1,804	936	310	7,794	10,844
Value traded (in M€)	976	2.4	96.4	460	1,535
Value traded YTD (in M€)	976	2.4	96.4	460	1,535
Traded volume (in M)	598	3.3	39.8	683	1,324
Traded volume YTD (in M)	598	3.3	39.8	683	1,324
Number of trades	212,326	836	22,547	145,179	380,888
Number of trades YTD	212,326	836	22,547	145,179	380,888

(Source: Euronext)



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Euronext Markets

MARKET OVERVIEW

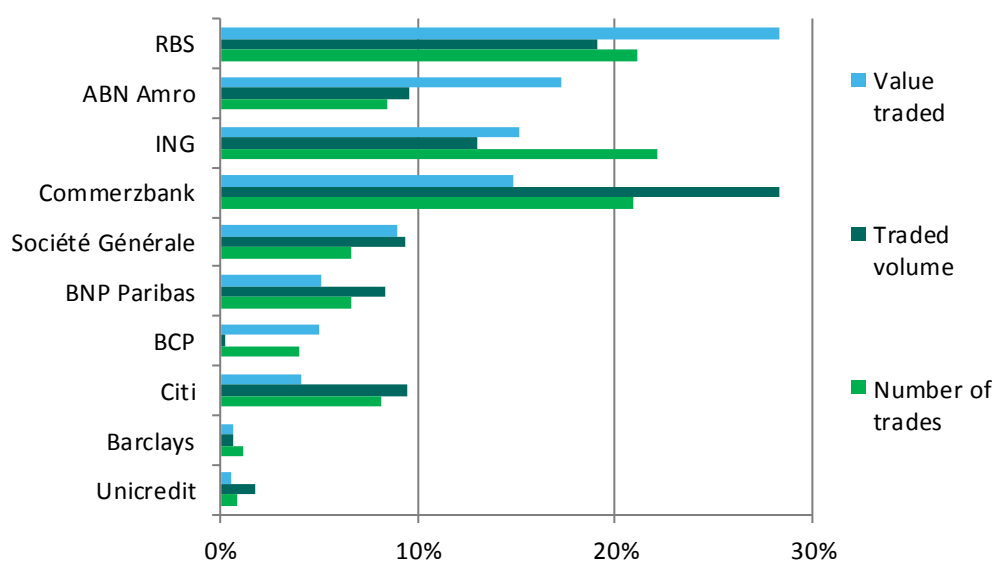
Issuers

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	19.8	75%		28.4%	11.5	93%		19.1%	3,666	59%		21.2%
ABN Amro	12.1	17%		17.3%	5.8	43%		9.6%	1,459	33%		8.4%
ING	10.6	46%		15.1%	7.8	47%		13.0%	3,829	55%		22.1%
Commerzbank	10.4	21%		14.9%	17.1	28%		28.4%	3,634	32%		21.0%
Société Générale	6.2	16%		8.9%	5.7	12%		9.4%	1,141	15%		6.6%
BNP Paribas	3.6	29%		5.1%	5.1	9.8%		8.4%	1,149	20%		6.6%
BCP	3.5	45%		5.0%	0.1	28%		0.2%	690	63%		4.0%
Citi	2.8	-5.3%		4.1%	5.7	16%		9.5%	1,411	29%		8.1%
Barclays	0.5	38%		0.7%	0.4	47%		0.7%	202	67%		1.2%
Unicredit	0.4	7.9%		0.6%	1.1	32%		1.8%	140	42%		0.8%
Total	69.8	35%			60.2	35%			17,320	41%		

(Source: Euronext)



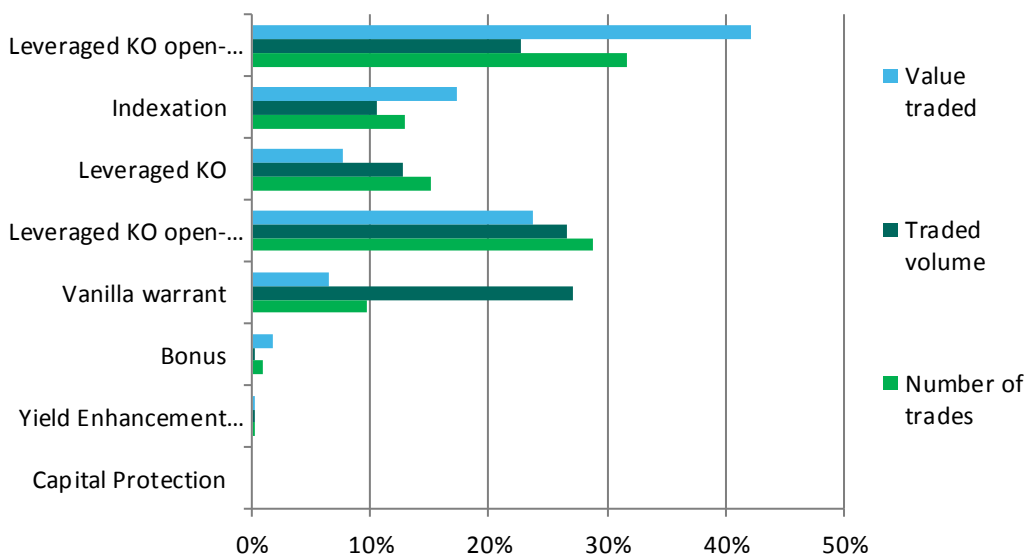
MARKET OVERVIEW

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	29.5	31%		42.2%	13.7	34%		22.7%	5,496	43%		31.7%
Indexation	12.1	27%		17.3%	6.4	48%		10.6%	2,246	31%		13.0%
Leveraged KO	5.4	8.0%		7.7%	7.6	18%		12.7%	2,623	24%		15.1%
Leveraged KO open-end BEST	16.6	73%		23.8%	16.0	79%		26.7%	4,998	58%		28.9%
Vanilla warrant	4.6	22%		6.5%	16.3	13%		27.1%	1,692	35%		9.8%
Bonus	1.2	63%		1.7%	0.1	61%		0.2%	152	32%		0.9%
Yield Enhancement & Other	0.5	-22%		0.8%	0.0	-11%		0.0%	114	-2.9%		0.7%
Capital Protection	0.0	44%		0.0%	0.0	44%		0.1%	1	-61%		0.0%
Total	69.8	35%			60	35%			17,322	41%		



MARKET OVERVIEW

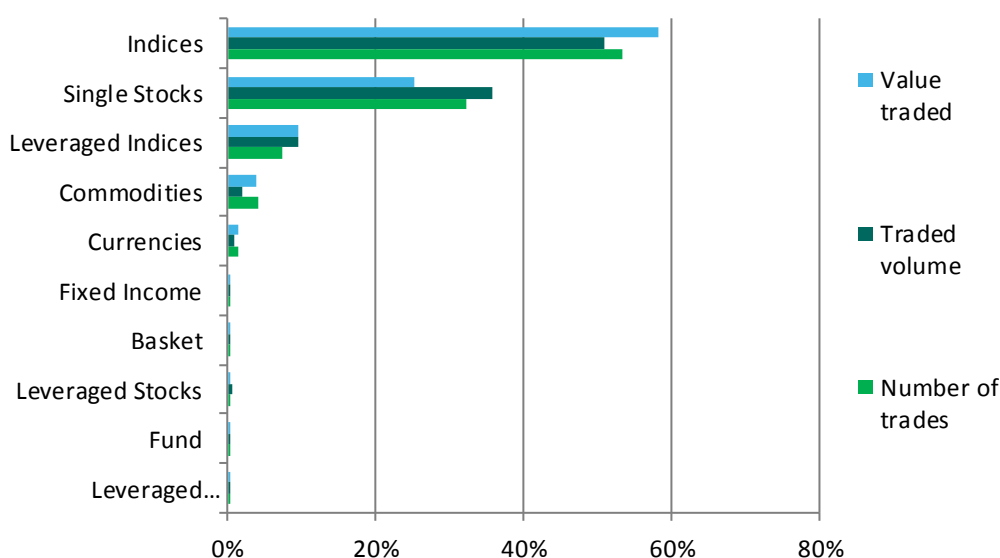
Underlying types

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	40.7	36%		58.3%	30.7	40%		51.0%	9,268	38%		53.5%
Single Stocks	17.6	53%		25.2%	21.5	30%		35.8%	5,584	58%		32.2%
Leveraged Indices	6.8	16%		9.7%	5.7	47%		9.5%	1,280	18%		7.4%
Commodities	2.7	-5.8%		3.9%	1.2	-9.6%		2.0%	740	15%		4.3%
Currencies	1.0	16%		1.4%	0.5	6.8%		0.8%	248	8.2%		1.4%
Fixed Income	0.3	-14%		0.4%	0.1	76%		0.1%	59	47%		0.3%
Basket	0.3	90%		0.4%	0.0	52%		0.0%	22	33%		0.1%
Leveraged Stocks	0.2	87%		0.3%	0.3	92%		0.5%	75	44%		0.4%
Fund	0.2	22%		0.3%	0.1	37%		0.1%	21	569%		0.1%
Leveraged Commodities	0.1	22%		0.1%	0.0	60%		0.1%	23	25%		0.1%
Total	69.8	35%			60	35%			17,320	41%		

(Source: Euronext)



MARKET OVERVIEW

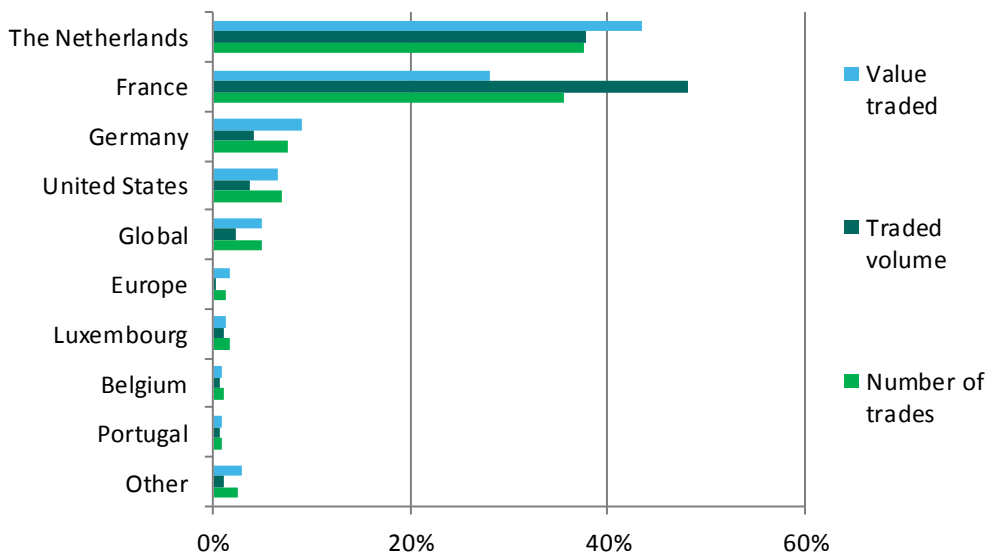
Top 10 underlying countries

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	30.4	58%		43.6%	22.7	65%		37.8%	6,523	57%		37.7%
France	19.5	20%		28.0%	29.0	22%		48.2%	6,164	26%		35.6%
Germany	6.3	15%		9.1%	2.5	30%		4.1%	1,304	67%		7.5%
United States	4.6	23%		6.5%	2.3	5.2%		3.8%	1,199	21%		6.9%
Global	3.4	2.4%		4.9%	1.3	-5.7%		2.2%	849	18%		4.9%
Europe	1.2	18%		1.8%	0.1	15%		0.2%	209	51%		1.2%
Luxembourg	0.9	38%		1.3%	0.6	50%		1.1%	288	52%		1.7%
Belgium	0.7	80%		1.0%	0.5	30%		0.8%	202	62%		1.2%
Portugal	0.6	135%		0.8%	0.4	100%		0.7%	140	130%		0.8%
Other	2.1	58%		3.0%	0.6	118%		1.0%	442	71%		2.6%
Total	69.8	35%			60	35%			17,319	41%		

(Source: Euronext)



MARKET OVERVIEW

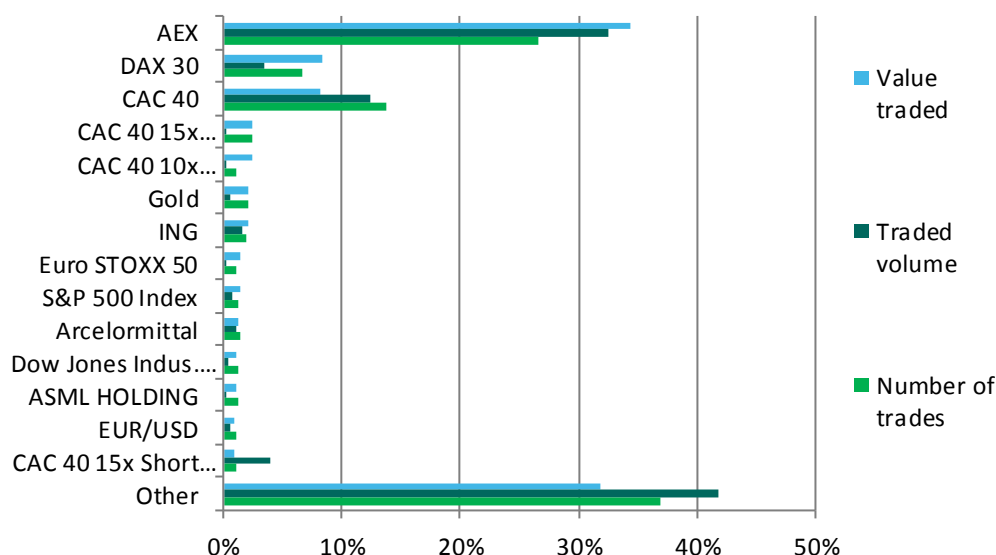
Top 15 underlyings

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	24.0	54%		34.4%	19.6	66%		32.5%	4,607	47%		26.6%
DAX 30	5.8	17%		8.3%	2.1	24%		3.5%	1,151	67%		6.6%
CAC 40	5.8	7.7%		8.3%	7.5	4.1%		12.5%	2,396	16%		13.8%
CAC 40 15x Leveraged Index	1.7	19%		2.5%	0.1	2.9%		0.2%	420	26%		2.4%
CAC 40 10x Leveraged Index	1.7	4.1%		2.4%	0.1	-5.4%		0.2%	200	-1.2%		1.2%
Gold	1.5	-11%		2.1%	0.4	-24%		0.6%	359	-1.0%		2.1%
ING	1.5	81%		2.1%	1.0	67%		1.6%	321	72%		1.9%
Euro STOXX 50	1.0	15%		1.4%	0.1	-0.9%		0.1%	176	36%		1.0%
S&P 500 Index	1.0	9.9%		1.4%	0.4	16%		0.7%	207	17%		1.2%
Arcelormittal	0.8	35%		1.2%	0.6	48%		1.0%	250	52%		1.4%
Dow Jones Indus. Avg.	0.7	0.2%		1.1%	0.2	-18%		0.4%	220	26%		1.3%
ASML HOLDING	0.7	271%		1.0%	0.2	344%		0.3%	221	249%		1.3%
EUR/USD	0.7	31%		1.0%	0.4	1.4%		0.6%	188	4.0%		1.1%
CAC 40 15x Short Index	0.6	59%		0.9%	2.4	110%		4.0%	198	48%		1.1%
Other	22.3	39%		31.9%	25.1	28%		41.7%	6,405	48%		37.0%
Total	69.8	35%			60	35%			17,320	41%		

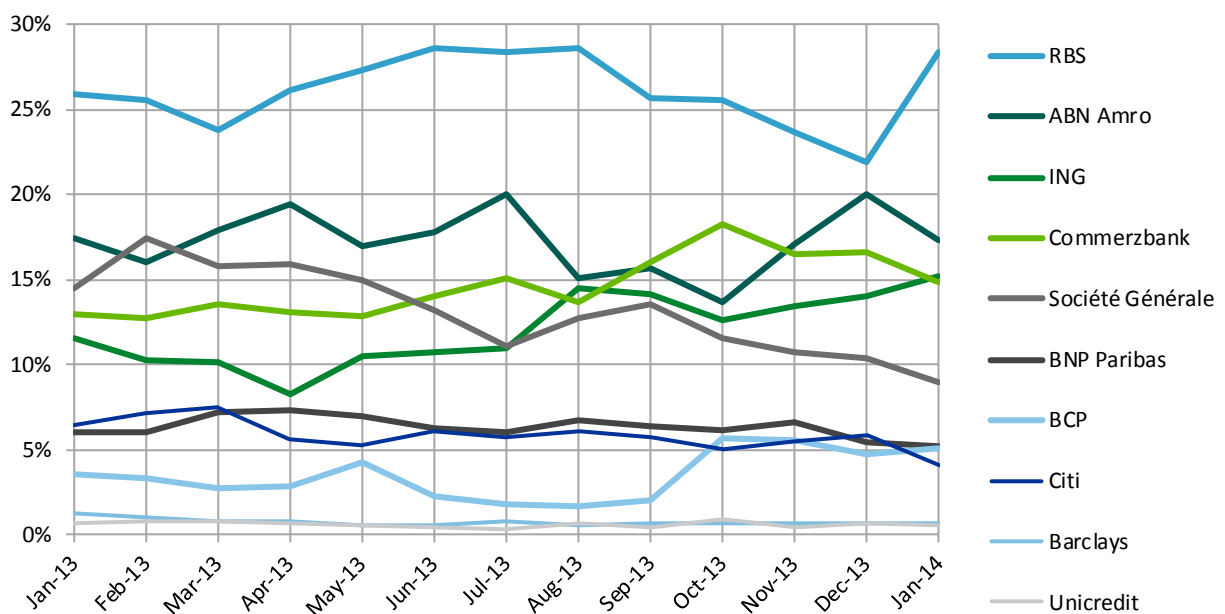
(Source: Euronext)



MARKET TREND: ISSUERS

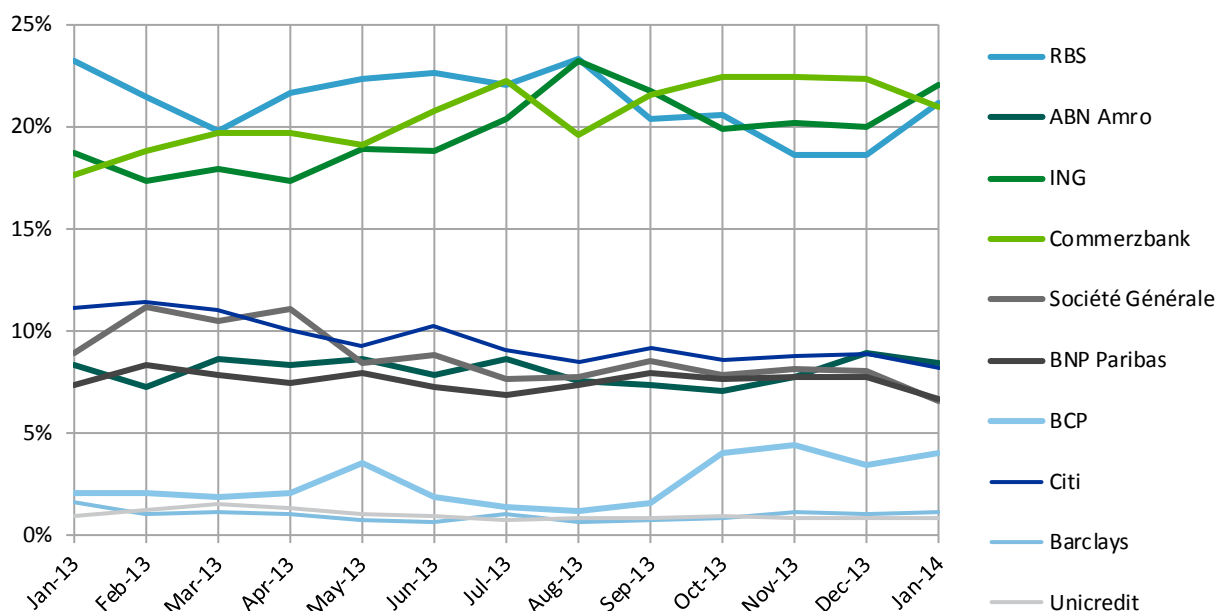
Value traded

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

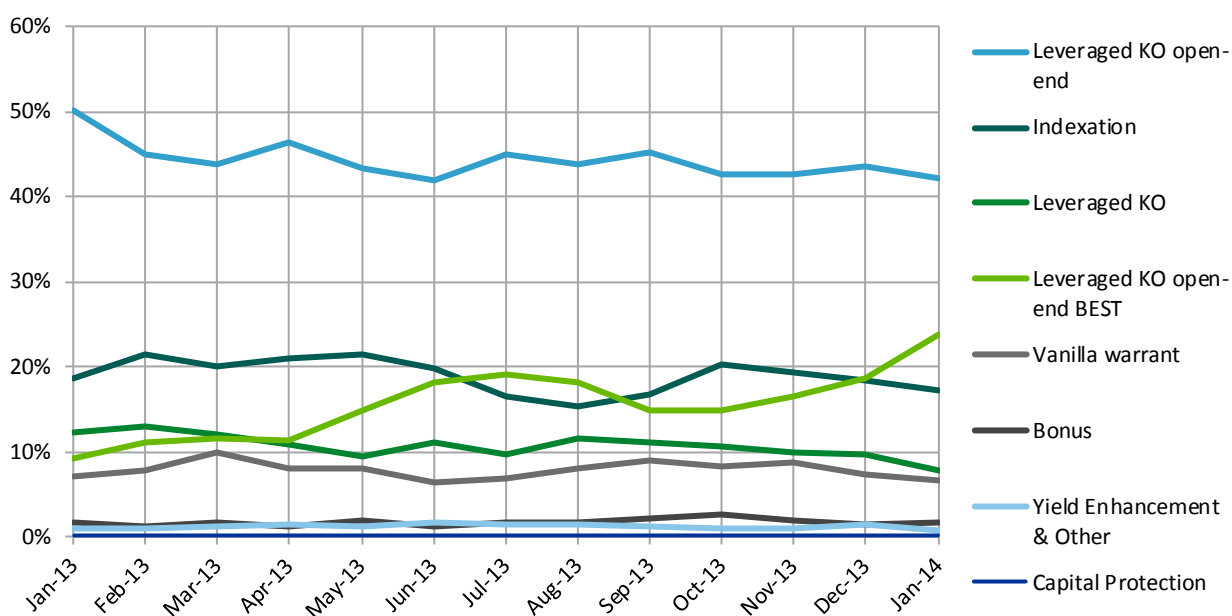
The historical graph below displays the weight of the traded volume of each issuer over the total traded volume across all Euronext markets.



MARKET TREND: PRODUCT TYPES

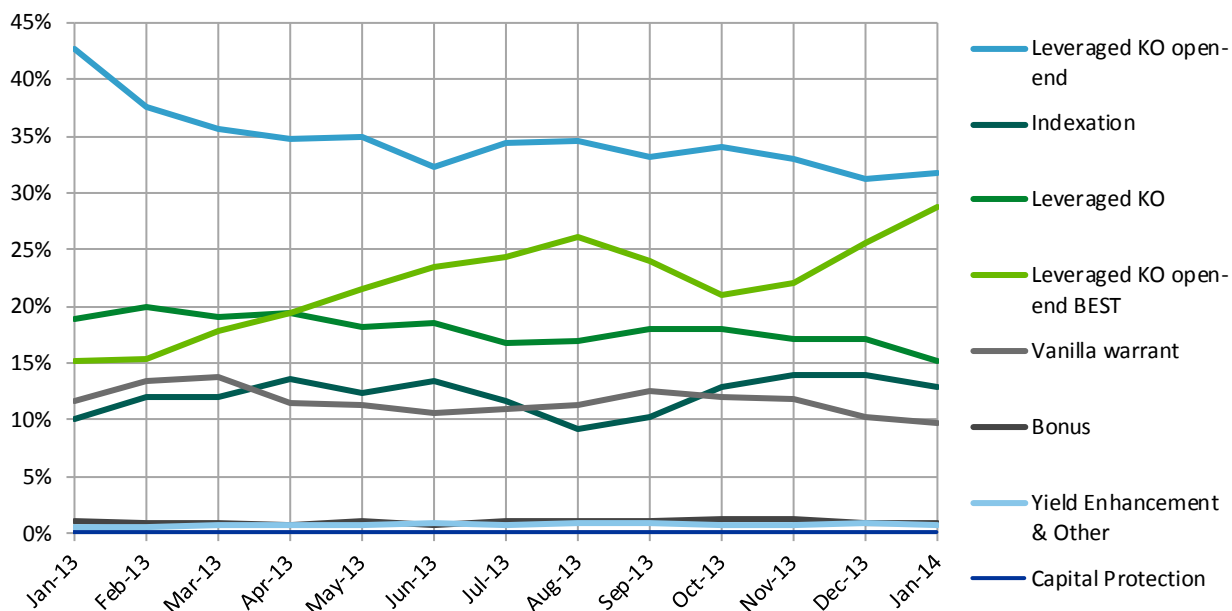
Value traded

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

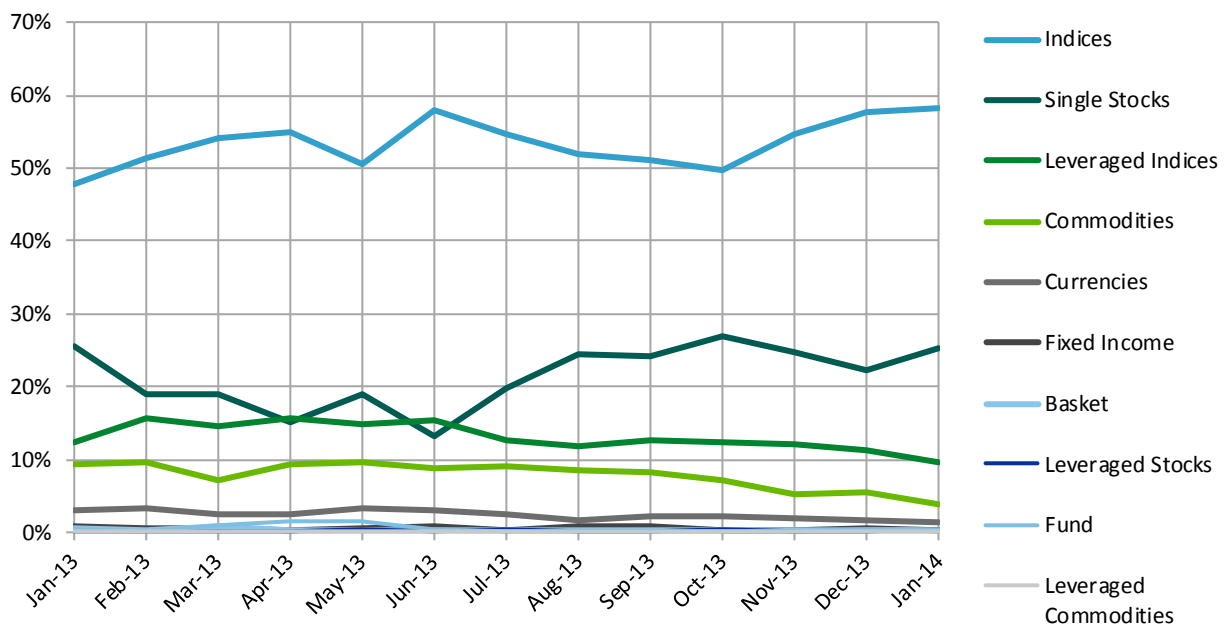
The historical graph below displays the weight of the traded volume of each product type over the total traded volume across all Euronext markets.



MARKET TREND: UNDERLYING TYPES

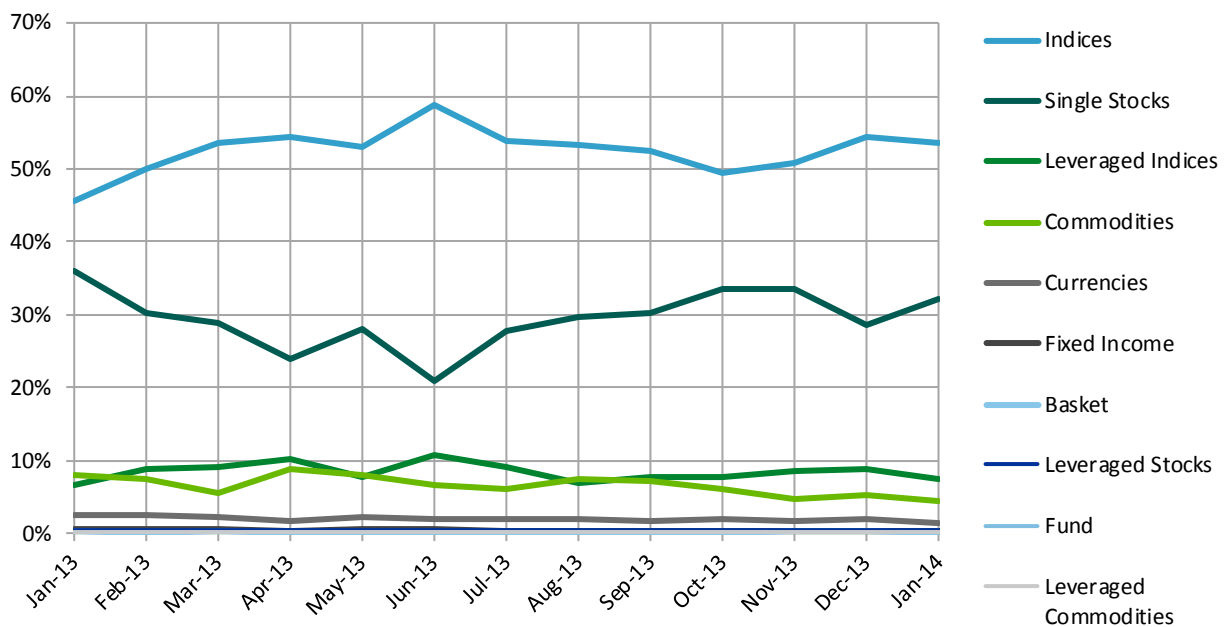
Value traded

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

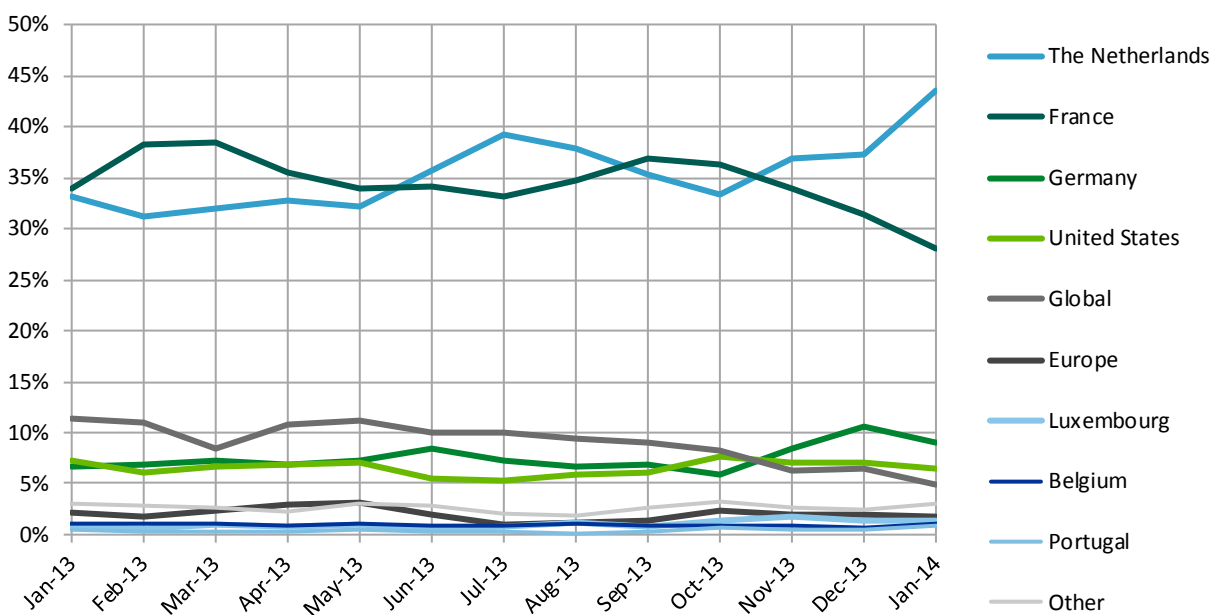
The historical graph below displays the weight of the traded volume of each underlying type over the total traded volume across all Euronext markets.



MARKET TREND: UNDERLYING COUNTRIES

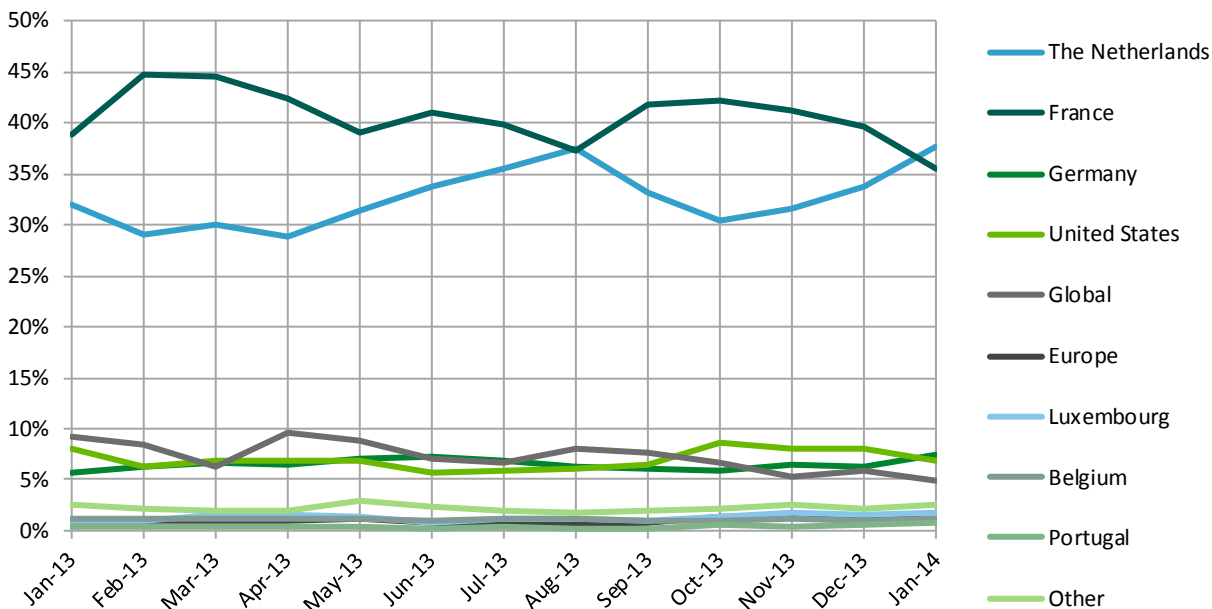
Value traded

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

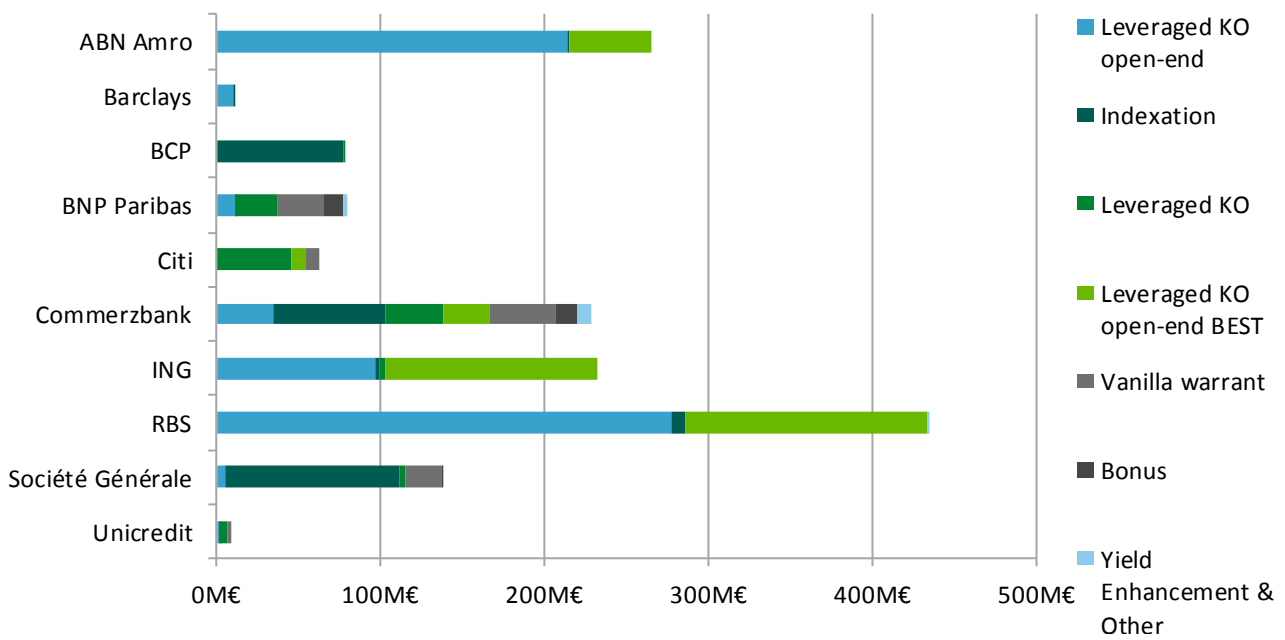
The historical graph below displays the weight of the traded volume of each underlying country of origin over the total traded volume across all Euronext markets.



ISSUER ACTIVITY

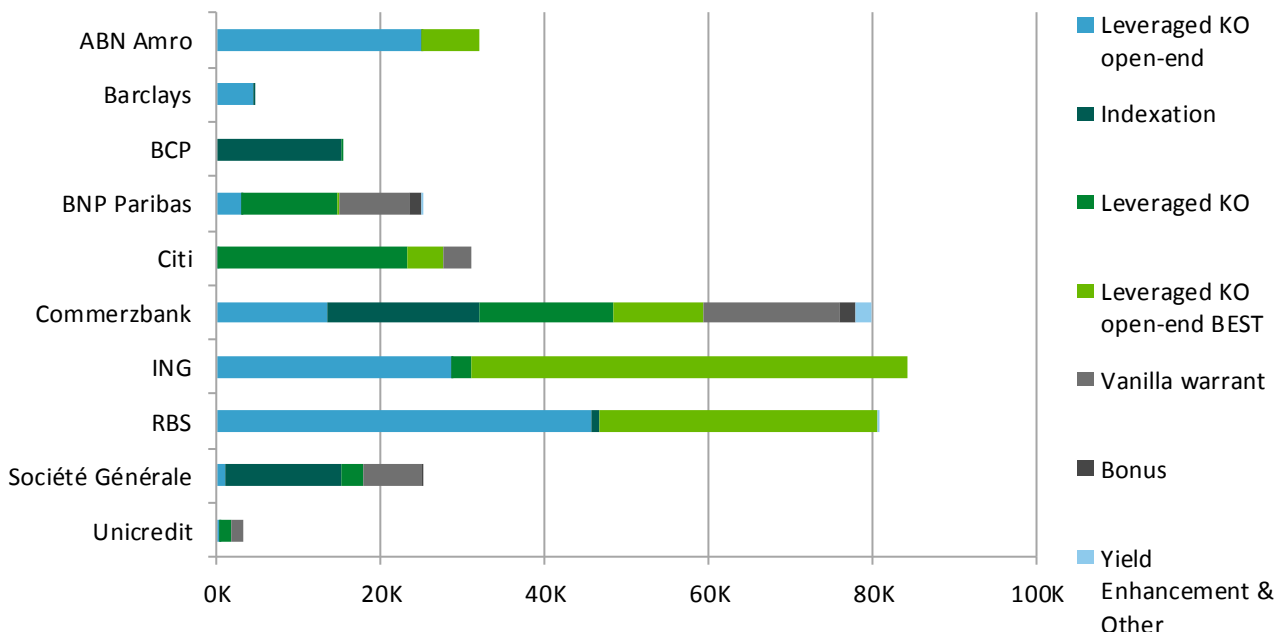
Value traded

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



Number of transactions

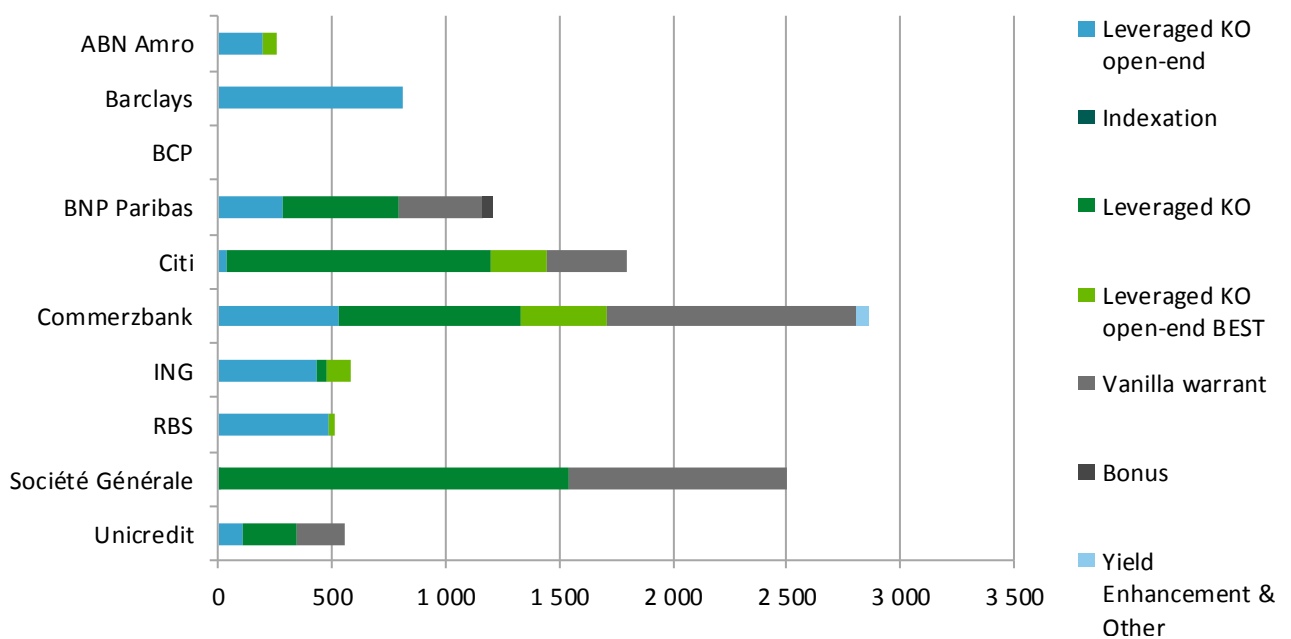
The chart below displays the number of trades per product type for each issuer active in an Euronext market.



ISSUER ACTIVITY: NEW LISTINGS

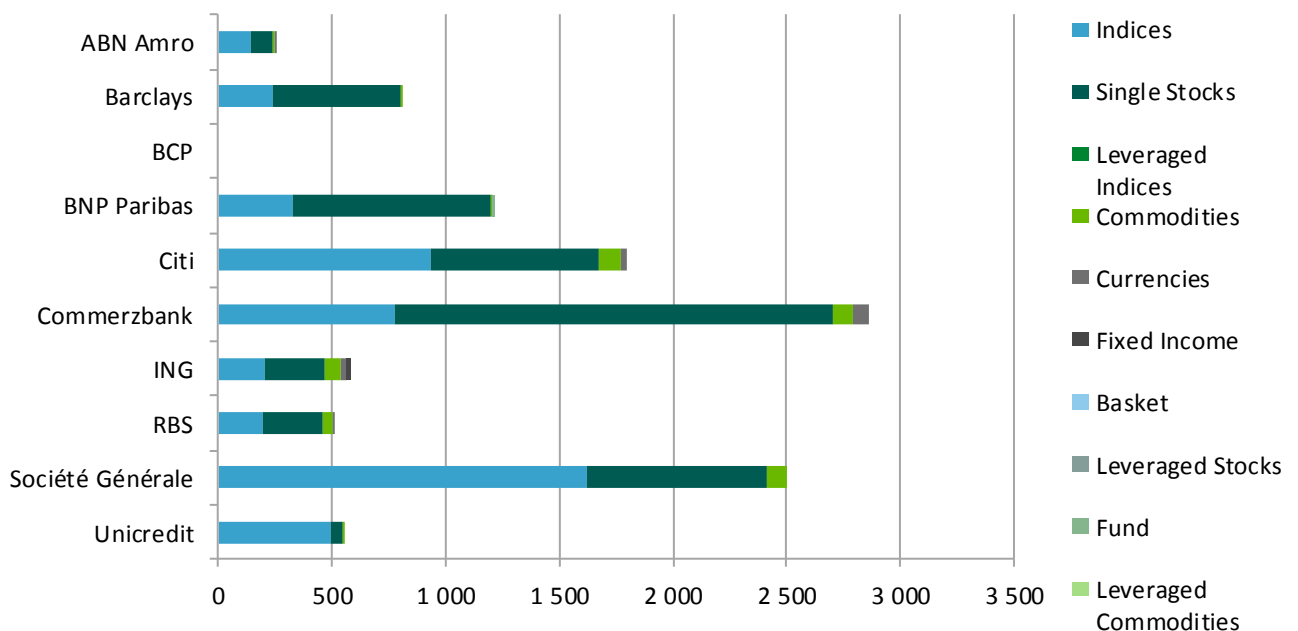
Product types

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

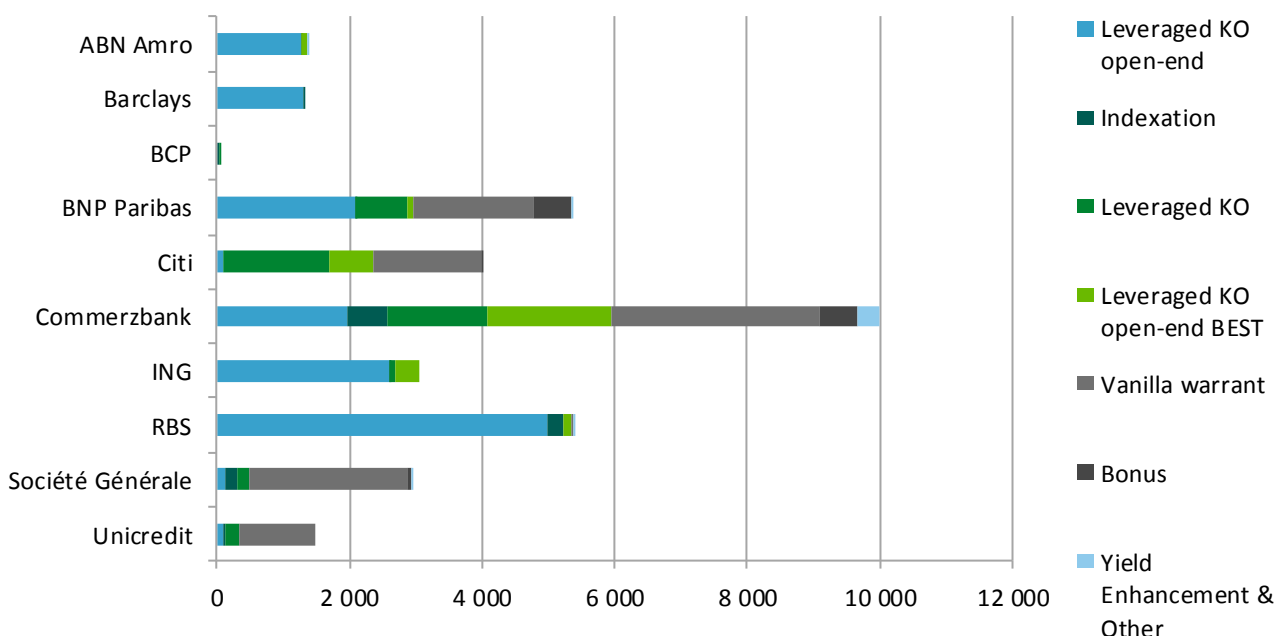
The chart below displays the number of new product listings during the month per underlying type for each issuer active in an Euronext market.



ISSUER ACTIVITY: PRODUCT RANGE

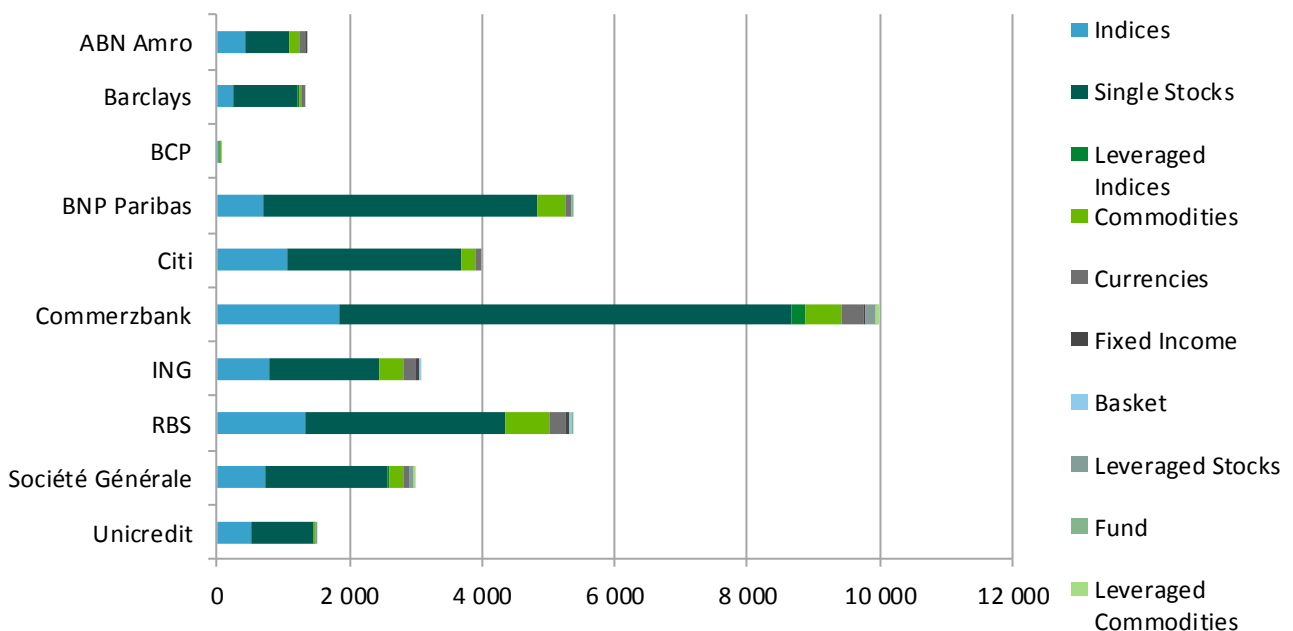
Product types

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	3,986	35,446
LV15Z	DE000CZ5L7J5	Pure indexation	Commerzbank	LV15Z PI OPENZ	8,169	30,510
1025P	PTBIVRYE0068	Pure indexation	BCP	ESTX PI OPENP	2,933	16,700
C034N	NL0010605804	Leveraged KO open-end	RBS	AEX 397TL OPENN	1,330	15,922
C021N	NL0010605671	Leveraged KO open-end BEST	RBS	AEX 393.4BL OPENN	3,304	15,443
C035N	NL0010605812	Leveraged KO open-end	RBS	AEX 410TS OPENN	1,298	12,367
C148N	NL0010606943	Leveraged KO open-end BEST	RBS	AEX 396.6BL OPENN	2,165	11,730
SH15Z	DE000CZ5L7K3	Pure indexation	Commerzbank	SH15Z PI OPENZ	3,840	11,668
1029P	PTBITAYE0046	Pure indexation	BCP	SP500 PI OPENP	2,356	11,542
B322N	NL0010517843	Leveraged KO open-end	RBS	AEX 418TS OPENN	653	11,125
1028P	PTBIY1YE0064	Pure indexation	BCP	PSI 2 PI OPENP	1,998	10,524
9668N	NL0010444303	Leveraged KO open-end BEST	RBS	AEX 420BS OPENN	3,389	10,275
CL12S	FR0011488303	Pure indexation	Société Générale	CA12L PI OPENS	1,614	10,061
1027P	PTBITEYE0034	Pure indexation	BCP	DAX PI OPENP	1,781	9,719
C031N	NL0010605770	Leveraged KO open-end	RBS	AEX 388TL OPENN	703	9,612
C011N	NL0010605572	Leveraged KO open-end	RBS	AEX 385TL OPENN	763	8,697
B258N	NL0010517207	Leveraged KO open-end	RBS	AEX 410TS OPENN	862	8,495
F497A	NL0010494662	Leveraged KO open-end	ABN Amro	AEX 356TL OPENA	93	8,359
G761A	NL0010507331	Leveraged KO open-end	ABN Amro	AEX 377.3TL OPENA	596	8,338
CS10S	FR0011451087	Pure indexation	Société Générale	CA10S PI OPENS	1,468	8,241
G857A	NL0010508297	Leveraged KO open-end	ABN Amro	AEX 400.3TL OPENA	590	8,158
C149N	NL0010606950	Leveraged KO open-end	RBS	AEX 400TL OPENN	756	8,127
G787A	NL0010507596	Leveraged KO open-end BEST	ABN Amro	AEX 410.5TRSOPENA	619	7,905
7731S	FR0010961078	Pure indexation	Société Générale	CAC5L PI OPENS	850	7,862
CL15S	FR0011654441	Pure indexation	Société Générale	.CA15 PI OPENS	1,073	7,813
G411A	NL0010503835	Leveraged KO open-end	ABN Amro	AEX 413TS OPENA	877	7,765
1023P	PTBIXRYE0025	Pure indexation	BCP	IBEX PI OPENP	1,518	7,644
C009N	NL0010605556	Leveraged KO open-end BEST	RBS	AEX 381.5BL OPENN	1,869	7,620
7730S	FR0010961060	Pure indexation	Société Générale	CAC4L PI OPENS	117	6,877
P524G	NL0010597308	Leveraged KO open-end BEST	ING	AEX 409.5TS OPENG	3,703	6,728
B991N	NL0010605390	Leveraged KO open-end	RBS	AEX 379TL OPENN	617	6,603
C019N	NL0010605655	Leveraged KO open-end BEST	RBS	AEX 387.8BL OPENN	1,937	6,442
C189N	NL0010607354	Leveraged KO open-end BEST	RBS	AEX 399.7BL OPENN	1,837	6,405
P518G	NL0010597241	Leveraged KO open-end BEST	ING	AEX 392.7TL OPENG	1,249	6,402
B992N	NL0010605408	Leveraged KO open-end	RBS	AEX 382TL OPENN	775	6,221
1032P	PTBCS1YE0010	Pure indexation	BCP	NIKEI PI OPENP	1,397	5,976
6940S	FR0011119395	Pure indexation	Société Générale	CAC7L PI OPENS	330	5,655
P607G	NL0010598132	Leveraged KO open-end BEST	ING	AEX 393.8TL OPENG	1,230	5,457
G807A	NL0010507794	Leveraged KO open-end BEST	ABN Amro	DAX 9283TRLOPENA	212	5,127
B495N	NL0010519575	Leveraged KO open-end BEST	RBS	AEX 374.5BL OPENN	714	4,905
B988N	NL0010605366	Leveraged KO open-end BEST	RBS	DAX 9140BL OPENN	738	4,853
I10GS	FR0011630474	Pure indexation	Société Générale	.SGIX PI OPENS	507	4,767
C026N	NL0010605721	Leveraged KO open-end BEST	RBS	DAX 9248BL OPENN	687	4,733
C027N	NL0010605739	Leveraged KO open-end BEST	RBS	DAX 9348BL OPENN	825	4,590
C033N	NL0010605796	Leveraged KO open-end	RBS	AEX 394TL OPENN	555	4,556
C202N	NL0010607487	Leveraged KO open-end	RBS	AEX 403TL OPENN	399	4,514
CS12S	FR0011488329	Pure indexation	Société Générale	CA12S PI OPENS	1,450	4,489
K153G	NL0010467718	Leveraged KO open-end	ING	AEX 349SPLOPENG	240	4,317
G817A	NL0010507893	Leveraged KO open-end	ABN Amro	AEX 390.3TL OPENA	404	4,248
B839N	NL0010523015	Leveraged KO open-end BEST	RBS	DAX 10100BS OPENN	227	4,221

(Source: Euronext)



Euronext Amsterdam

MARKET OVERVIEW

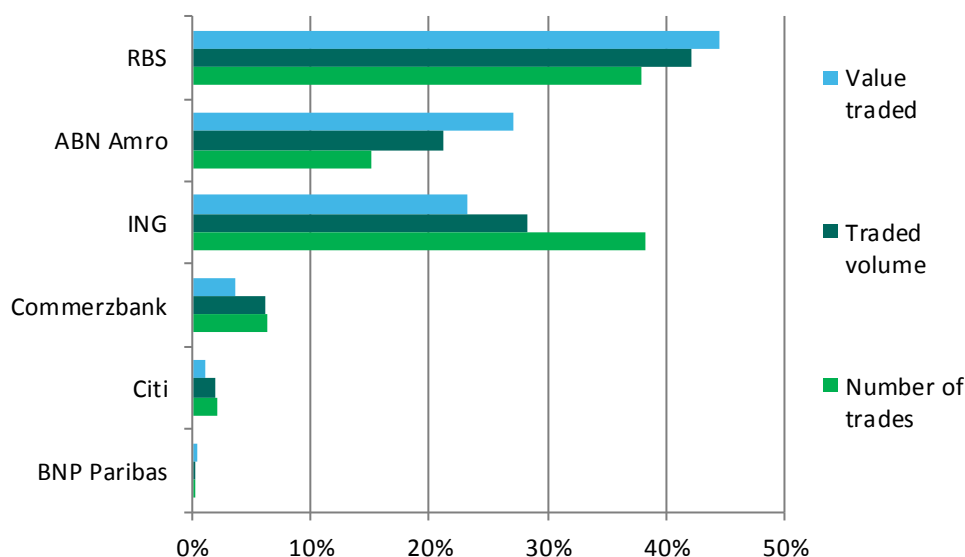
Issuers

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	19.8	76%		44.6%	11.5	93%		42.2%	3,658	60%		37.9%
ABN Amro	12.1	17%		27.2%	5.8	43%		21.3%	1,459	33%		15.1%
ING	10.3	46%		23.3%	7.7	47%		28.3%	3,700	59%		38.3%
Commerzbank	1.6	48%		3.5%	1.7	37%		6.2%	603	46%		6.2%
Citi	0.4	-7.3%		1.0%	0.5	78%		1.9%	208	41%		2.2%
BNP Paribas	0.2	112%		0.4%	0.0	39%		0.1%	23	132%		0.2%
Total	44.4	46%			27.2	62%			9,651	53%		

(Source: Euronext)



MARKET OVERVIEW

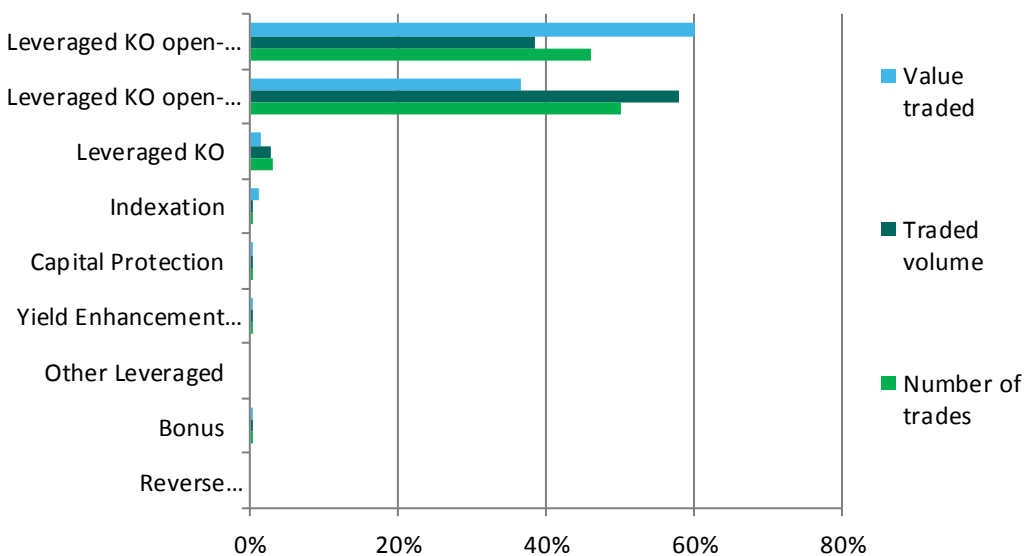
Product types

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	26.6	33%		60.1%	10.5	41%		38.6%	4,437	46%		46.0%
Leveraged KO open-end BEST	16.3	76%		36.7%	15.8	82%		58.1%	4,845	61%		50.2%
Leveraged KO	0.7	40%		1.5%	0.8	49%		2.9%	301	49%		3.1%
Indexation	0.5	44%		1.2%	0.1	-37%		0.2%	44	36%		0.5%
Capital Protection	0.0	44%		0.1%	0.0	44%		0.1%	1	-61%		0.0%
Yield Enhancement & Other	0.0	65%		0.1%	0.0	52%		0.0%	1	-3.0%		0.0%
Other Leveraged		-100%				-100%				-100%		
Bonus	0.2	111%		0.4%	0.0	39%		0.1%	23	131%		0.2%
Total	44.4	46%	00%		27	62%	00%		9,651	53%	00%	

(Source: Euronext)



MARKET OVERVIEW

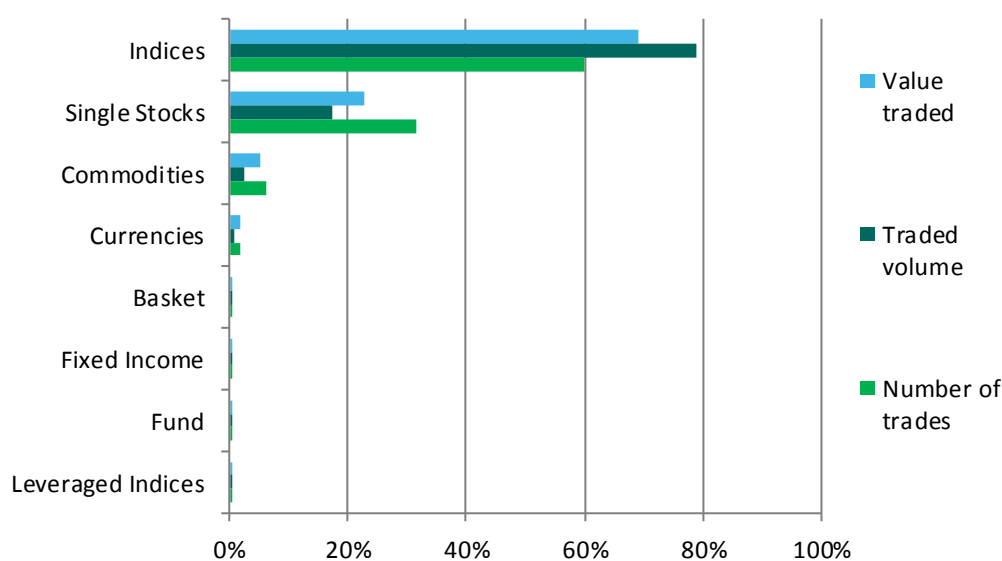
Underlying types

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	30.6	46%		68.9%	21.5	65%		79.0%	5,777	49%		59.9%
Single Stocks	10.2	68%		22.9%	4.7	62%		17.3%	3,043	74%		31.5%
Commodities	2.3	2.4%		5.1%	0.7	5.5%		2.5%	588	23%		6.1%
Currencies	0.8	17%		1.8%	0.2	39%		0.9%	169	19%		1.8%
Basket	0.3	83%		0.6%	0.0	51%		0.1%	21	39%		0.2%
Fixed Income	0.2	-20%		0.6%	0.1	66%		0.2%	51	42%		0.5%
Fund	0.0	56%		0.1%	0.0	49%		0.1%	1	-50%		0.0%
Leveraged Indices	0.0	150%		0.0%	0.0	252%		0.0%	0	218%		0.0%
Total	44.4	46%			27	62%			9,651	53%		

(Source: Euronext)



MARKET OVERVIEW

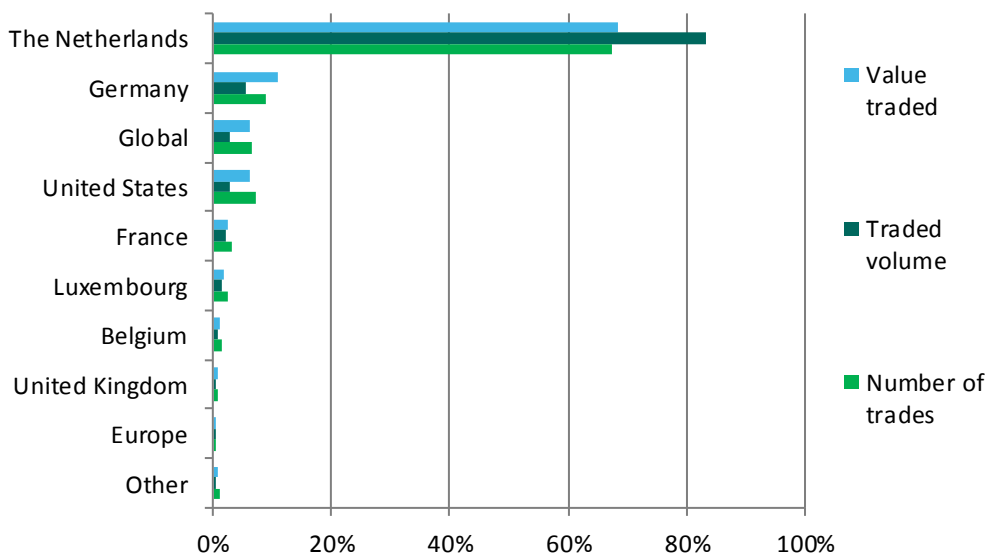
Top 10 underlying countries

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	30.3	58%		68.4%	22.7	66%		83.4%	6,491	57%		67.3%
Germany	4.9	22%		11.1%	1.5	82%		5.7%	847	73%		8.8%
Global	2.8	9.6%		6.2%	0.8	9.5%		2.8%	649	26%		6.7%
United States	2.7	23%		6.2%	0.8	25%		2.9%	711	24%		7.4%
France	1.2	71%		2.6%	0.6	90%		2.3%	310	61%		3.2%
Luxembourg	0.9	38%		1.9%	0.4	42%		1.4%	257	55%		2.7%
Belgium	0.5	91%		1.2%	0.2	33%		0.7%	155	77%		1.6%
United Kingdom	0.4	217%		0.9%	0.1	186%		0.3%	83	135%		0.9%
Europe	0.2	23%		0.5%	0.0	22%		0.2%	32	24%		0.3%
Other	0.4	-12%		1.0%	0.1	20%		0.4%	116	54%		1.2%
Total	44.4	46%			27	62%			9,651	53%		

(Source: Euronext)



MARKET OVERVIEW

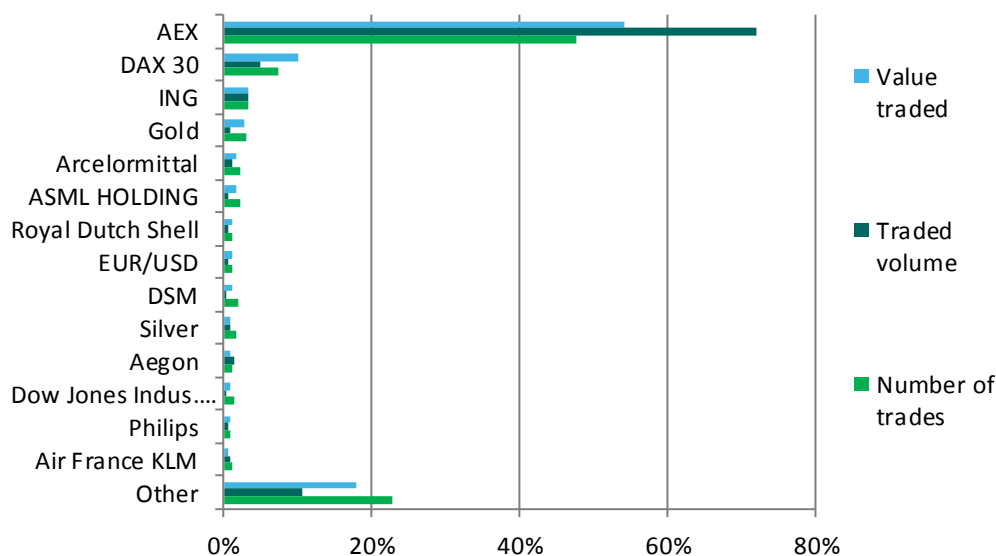
Top 15 underlyings

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	24.0	54%		54.1%	19.6	66%		72.0%	4,605	47%		47.7%
DAX 30	4.5	28%		10.2%	1.4	88%		5.0%	728	77%		7.5%
ING	1.5	88%		3.3%	0.9	78%		3.4%	319	76%		3.3%
Gold	1.3	-1.8%		2.8%	0.3	-25%		1.0%	294	3.7%		3.0%
Arcelormittal	0.8	36%		1.7%	0.4	40%		1.3%	225	60%		2.3%
ASML HOLDING	0.7	271%		1.6%	0.2	344%		0.7%	221	249%		2.3%
Royal Dutch Shell	0.6	37%		1.3%	0.2	27%		0.6%	108	41%		1.1%
EUR/USD	0.6	39%		1.3%	0.2	43%		0.7%	127	11%		1.3%
DSM	0.5	ND		1.2%	0.1	ND		0.3%	191	ND		2.0%
Silver	0.5	-2.7%		1.0%	0.3	67%		1.0%	177	57%		1.8%
Aegon	0.4	27%		1.0%	0.4	45%		1.5%	117	58%		1.2%
Dow Jones Indus. Avg.	0.4	-16%		0.9%	0.1	32%		0.3%	136	52%		1.4%
Philips	0.4	99%		0.8%	0.1	102%		0.5%	81	106%		0.8%
Air France KLM	0.3	422%		0.8%	0.2	346%		0.8%	111	430%		1.2%
Other	7.9	35%		17.9%	2.9	37%		10.8%	2,212	43%		22.9%
Total	44.4	46%			27	62%			9,651	53%		

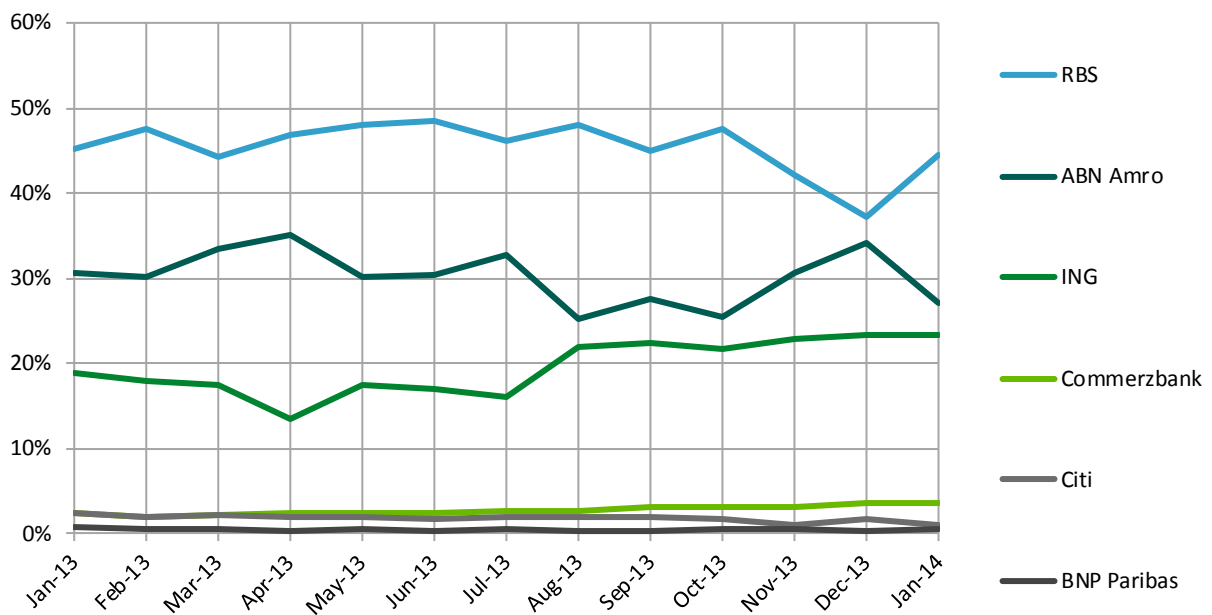
(Source: Euronext)



MARKET TREND: ISSUERS

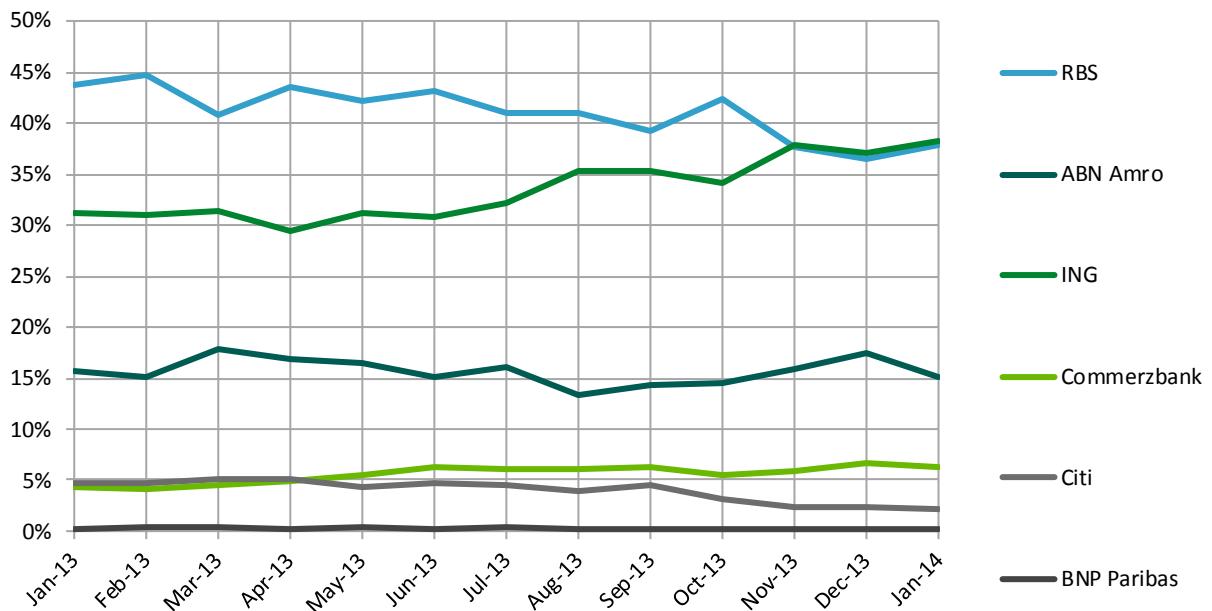
Value traded

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

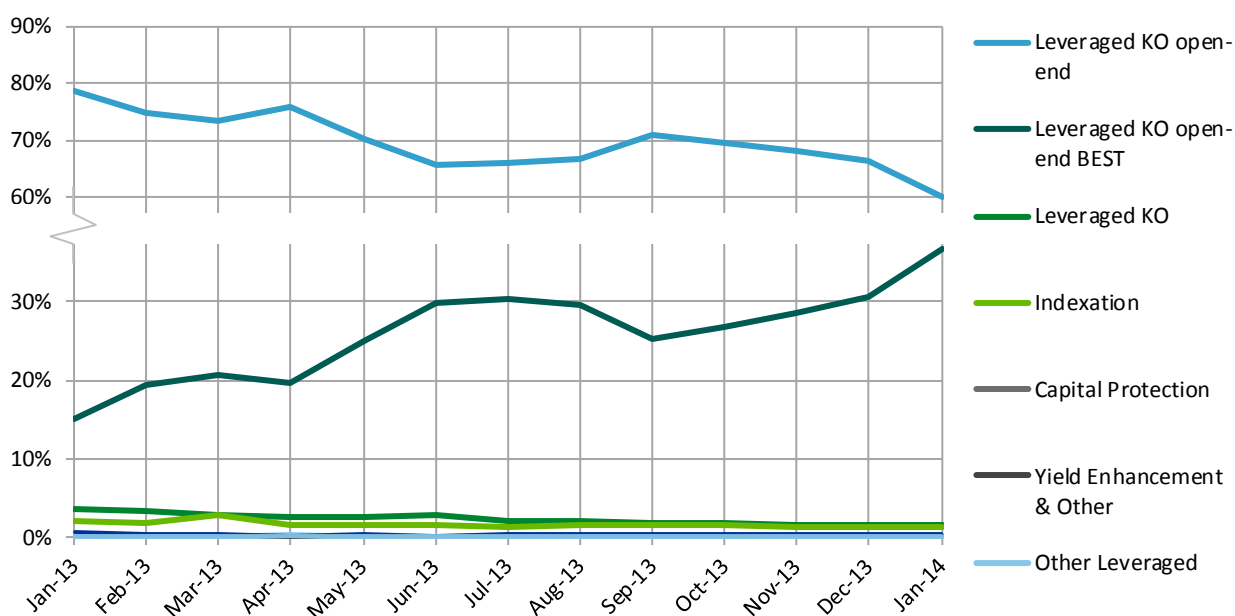
The historical graph below displays the weight of the traded volume of each issuer over the total traded volume on Euronext Amsterdam.



MARKET TREND: PRODUCT TYPES

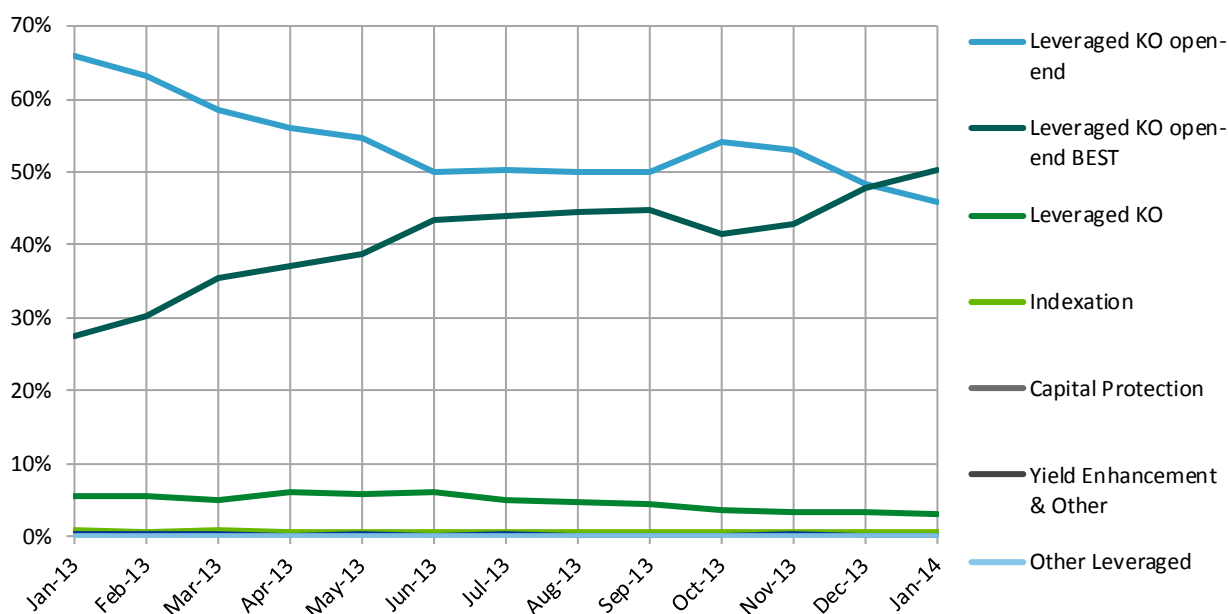
Value traded

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

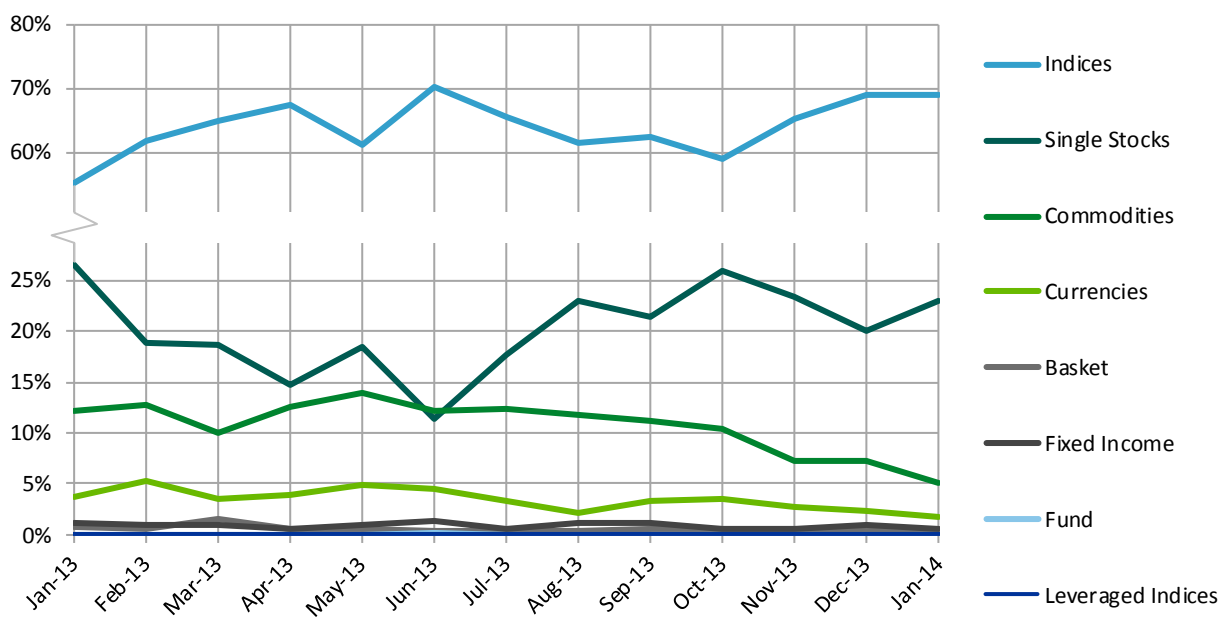
The historical graph below displays the weight of the traded volume of each product type over the total traded volume on Euronext Amsterdam.



MARKET TREND: UNDERLYING TYPES

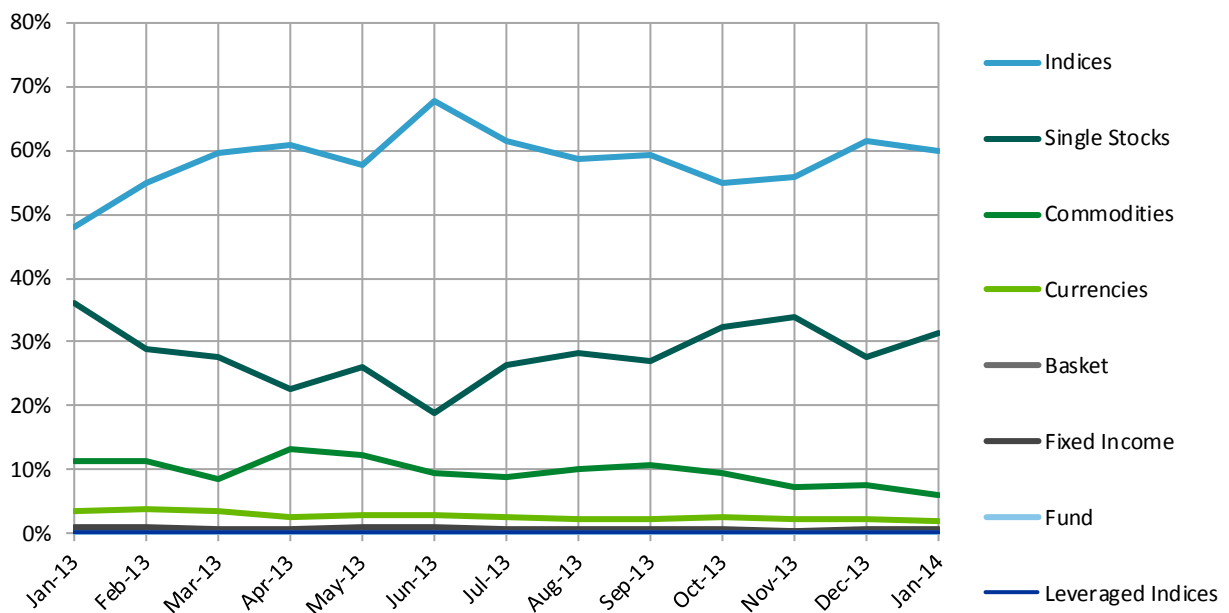
Value traded

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

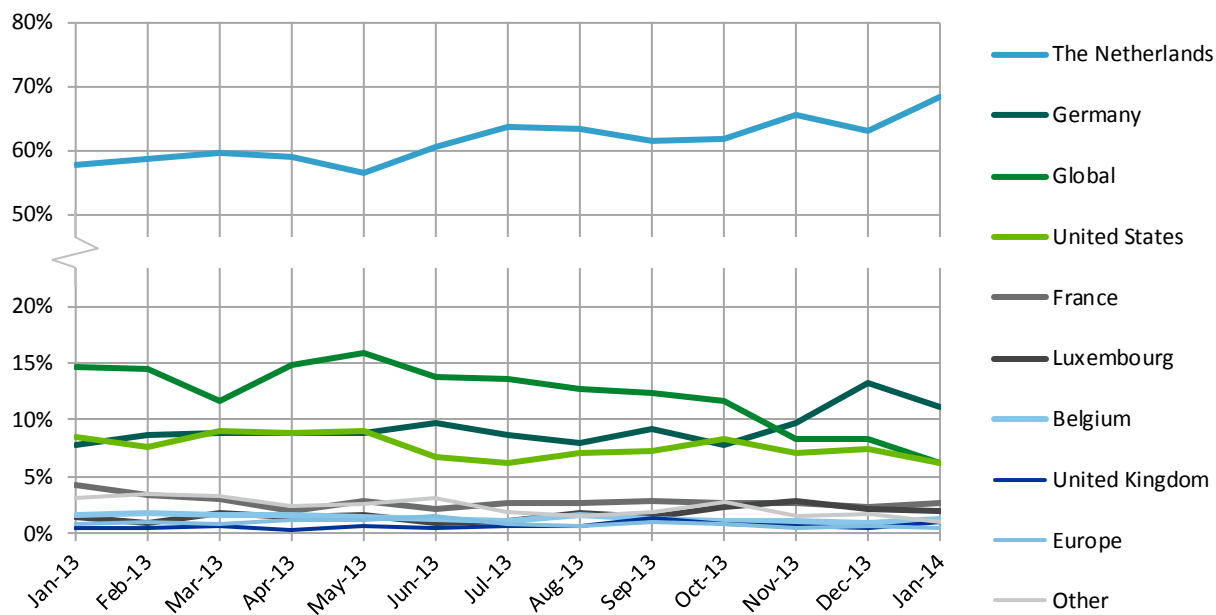
The historical graph below displays the weight of the traded volume of each underlying type over the total traded volume on Euronext Amsterdam.



MARKET TREND: UNDERLYING COUNTRIES

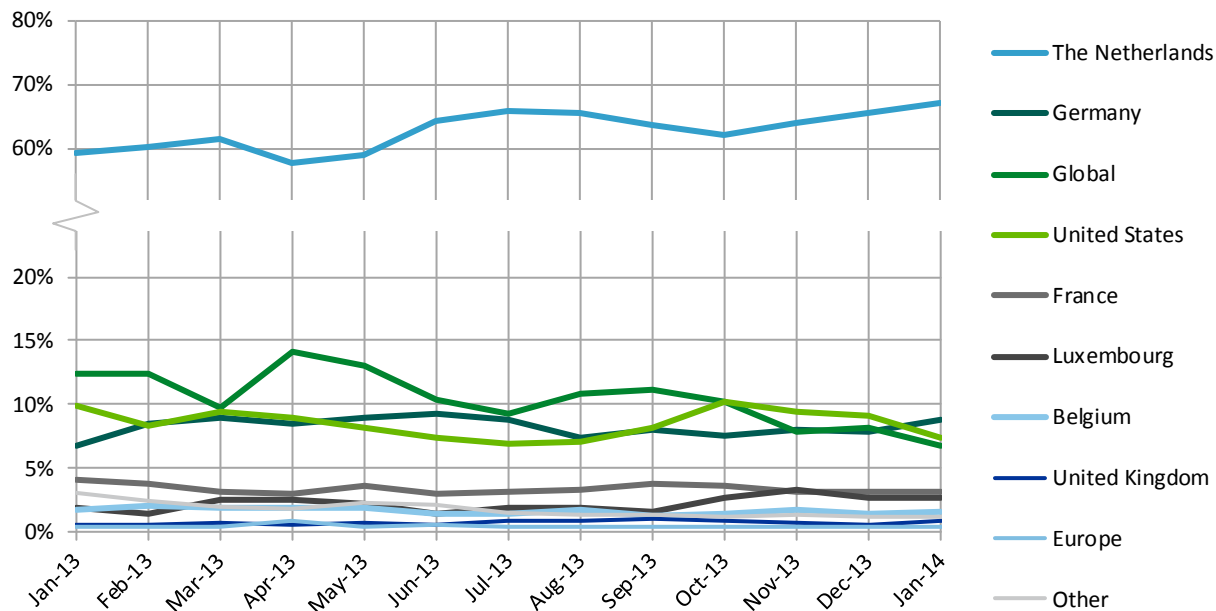
Value traded

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

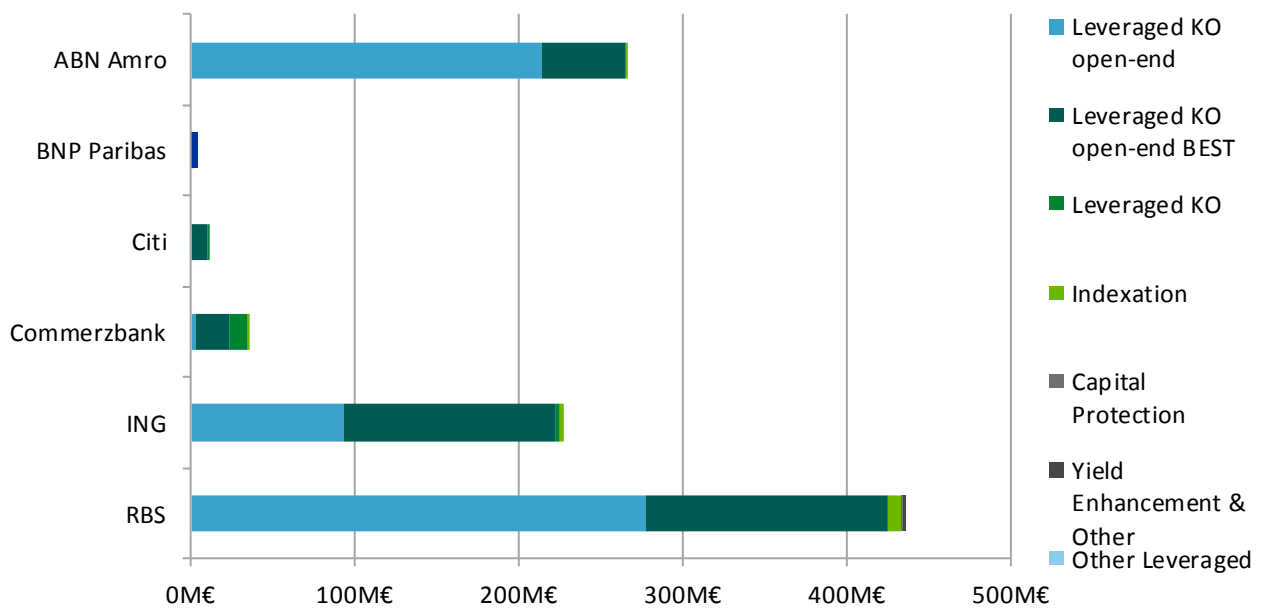
The historical graph below displays the weight of the traded volume of each underlying country of origin over the total traded volume on Euronext Amsterdam.



ISSUER ACTIVITY

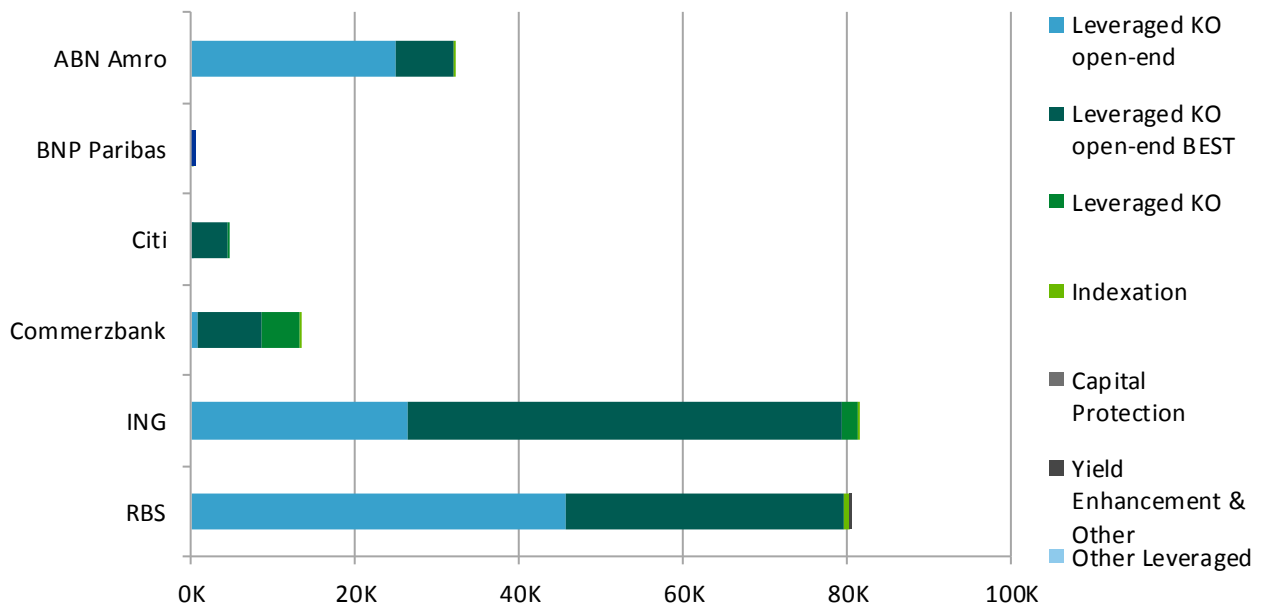
Value traded

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



Number of transactions

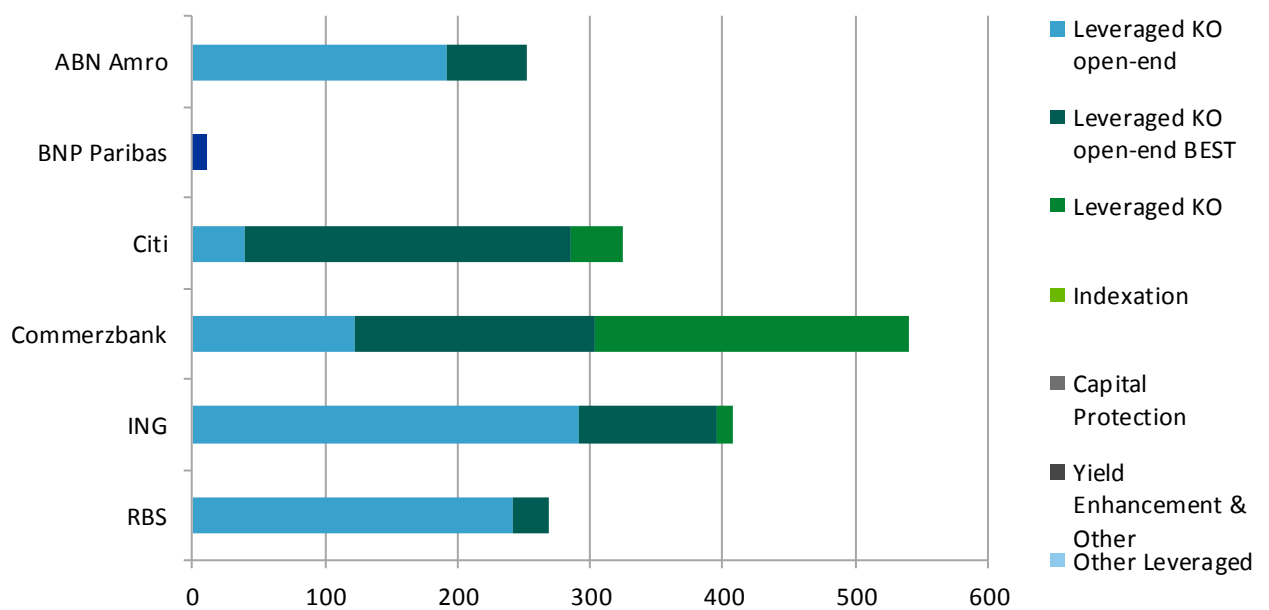
The chart below displays the number of trades per product type for each issuer active in an Euronext market.



ISSUER ACTIVITY: NEW LISTINGS

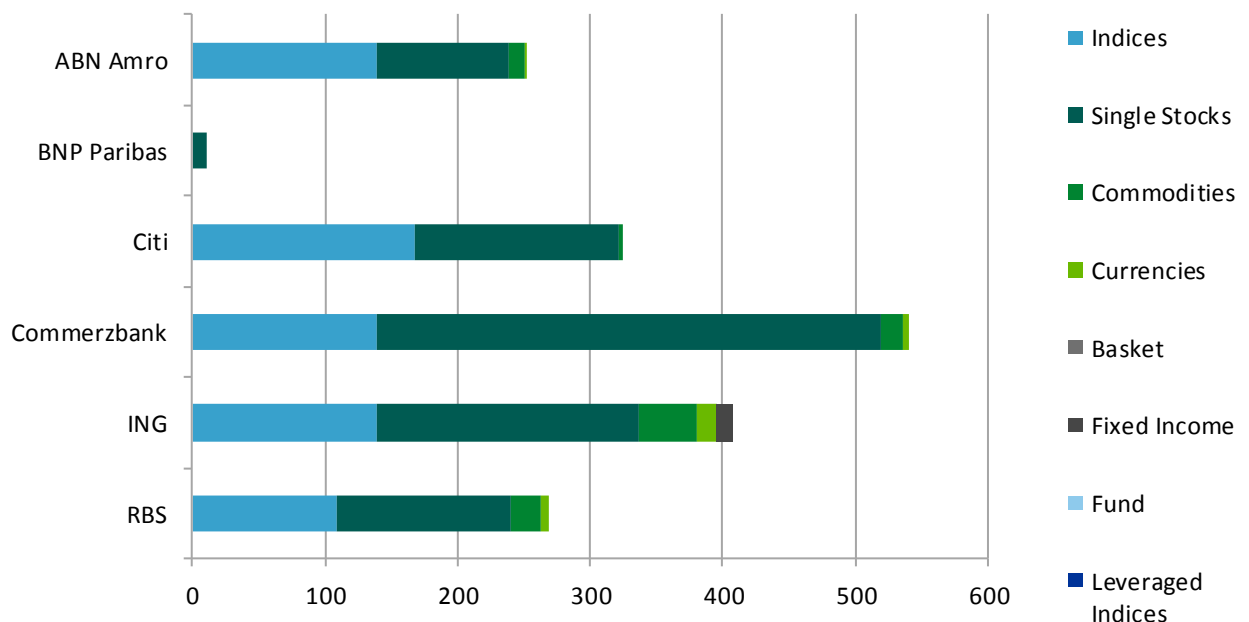
Product types

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

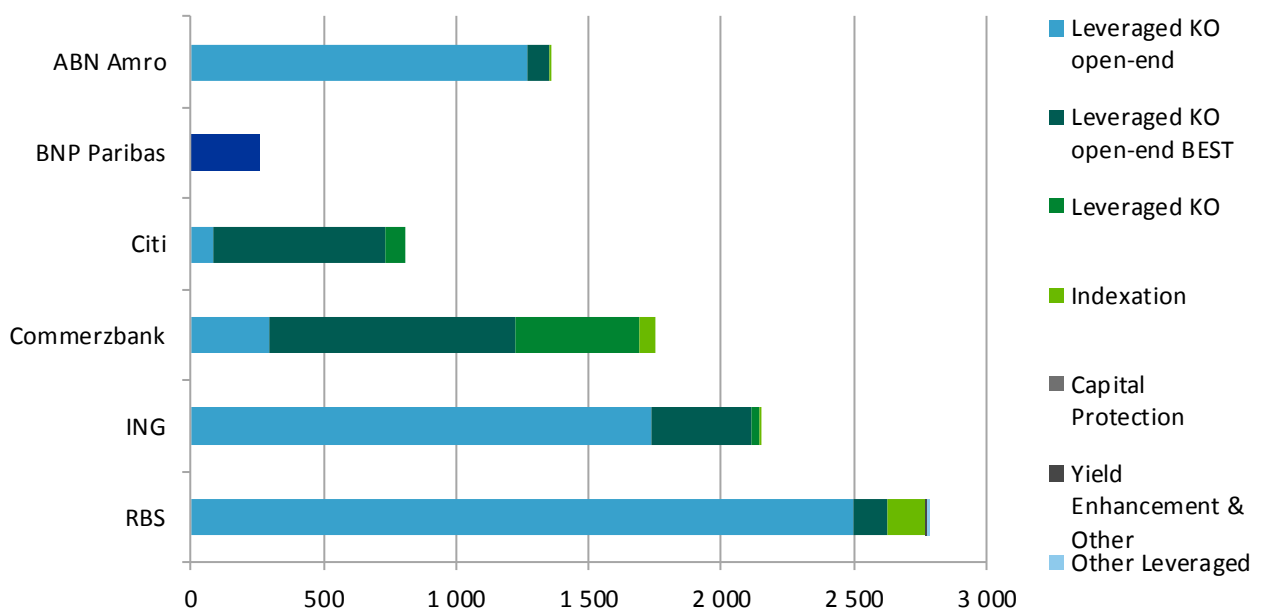
The chart below displays the number of new product listings during the month per underlying type for each issuer active in an Euronext market.



ISSUER ACTIVITY: PRODUCT RANGE

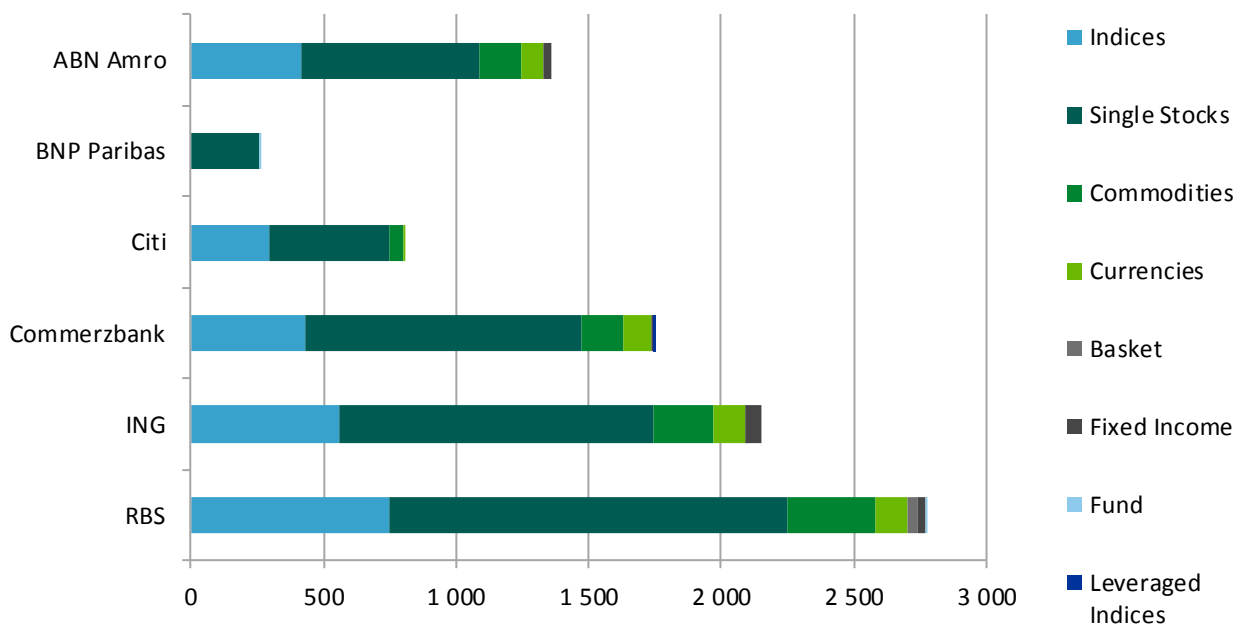
Product types

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€)
C034N	NL0010605804	Leveraged KO open-end	RBS	AEX 397TL OPENN	1,330	15,922
C021N	NL0010605671	Leveraged KO open-end BEST	RBS	AEX 393.4BL OPENN	3,304	15,443
C035N	NL0010605812	Leveraged KO open-end	RBS	AEX 410TS OPENN	1,298	12,367
C148N	NL0010606943	Leveraged KO open-end BEST	RBS	AEX 396.6BL OPENN	2,165	11,730
B322N	NL0010517843	Leveraged KO open-end	RBS	AEX 418TS OPENN	653	11,125
9668N	NL0010444303	Leveraged KO open-end BEST	RBS	AEX 420BS OPENN	3,389	10,275
C031N	NL0010605770	Leveraged KO open-end	RBS	AEX 388TL OPENN	703	9,612
C011N	NL0010605572	Leveraged KO open-end	RBS	AEX 385TL OPENN	763	8,697
B258N	NL0010517207	Leveraged KO open-end	RBS	AEX 410TS OPENN	862	8,495
F497A	NL0010494662	Leveraged KO open-end	ABN Amro	AEX 356TL OPENA	93	8,359
G761A	NL0010507331	Leveraged KO open-end	ABN Amro	AEX 377.3TL OPENA	596	8,338
G857A	NL0010508297	Leveraged KO open-end	ABN Amro	AEX 400.3TL OPENA	590	8,158
C149N	NL0010606950	Leveraged KO open-end	RBS	AEX 400TL OPENN	756	8,127
G787A	NL0010507596	Leveraged KO open-end BEST	ABN Amro	AEX 410.5TRSOPENA	619	7,905
G411A	NL0010503835	Leveraged KO open-end	ABN Amro	AEX 413TS OPENA	877	7,765
C009N	NL0010605556	Leveraged KO open-end BEST	RBS	AEX 381.5BL OPENN	1,869	7,620
P524G	NL0010597308	Leveraged KO open-end BEST	ING	AEX 409.5TS OPENG	3,703	6,728
B991N	NL0010605390	Leveraged KO open-end	RBS	AEX 379TL OPENN	617	6,603
C019N	NL0010605655	Leveraged KO open-end BEST	RBS	AEX 387.8BL OPENN	1,937	6,442
C189N	NL0010607354	Leveraged KO open-end BEST	RBS	AEX 399.7BL OPENN	1,837	6,405
P518G	NL0010597241	Leveraged KO open-end BEST	ING	AEX 392.7TL OPENG	1,249	6,402
B992N	NL0010605408	Leveraged KO open-end	RBS	AEX 382TL OPENN	775	6,221
P607G	NL0010598132	Leveraged KO open-end BEST	ING	AEX 393.8TL OPENG	1,230	5,457
G807A	NL0010507794	Leveraged KO open-end BEST	ABN Amro	DAX 9283TRLOPENA	212	5,127
B495N	NL0010519575	Leveraged KO open-end BEST	RBS	AEX 374.5BL OPENN	714	4,905
B988N	NL0010605366	Leveraged KO open-end BEST	RBS	DAX 9140BL OPENN	738	4,853
C026N	NL0010605721	Leveraged KO open-end BEST	RBS	DAX 9248BL OPENN	687	4,733
C027N	NL0010605739	Leveraged KO open-end BEST	RBS	DAX 9348BL OPENN	825	4,590
C033N	NL0010605796	Leveraged KO open-end	RBS	AEX 394TL OPENN	555	4,556
C202N	NL0010607487	Leveraged KO open-end	RBS	AEX 403TL OPENN	399	4,514
K153G	NL0010467718	Leveraged KO open-end	ING	AEX 349SPLOPENG	240	4,317
G817A	NL0010507893	Leveraged KO open-end	ABN Amro	AEX 390.3TL OPENA	404	4,248
B839N	NL0010523015	Leveraged KO open-end BEST	RBS	DAX 10100BS OPENN	227	4,221
C036N	NL0010605820	Leveraged KO open-end	RBS	AEX 412TS OPENN	588	4,057
C283N	NL0010608295	Leveraged KO open-end BEST	RBS	AEX 399.3BS OPENN	897	3,925
P452G	NL0010596581	Leveraged KO open-end BEST	ING	AEX 383.7TL OPENG	1,470	3,826
E963A	NL0010335014	Leveraged KO open-end	ABN Amro	AEX 440TS OPENA	109	3,782
P766G	NL0010599726	Leveraged KO open-end BEST	ING	AEX 396.9TL OPENG	929	3,738
G810A	NL0010507828	Leveraged KO open-end	ABN Amro	AEX 397.3TL OPENA	275	3,687
H046A	NL0010510186	Leveraged KO open-end BEST	ABN Amro	AEX 399.7TRSOPENA	261	3,613
P575G	NL0010597811	Leveraged KO open-end BEST	ING	DAX 9365TL OPENG	1,074	3,604
B521N	NL0010519831	Leveraged KO open-end BEST	RBS	AEX 411BS OPENN	1,825	3,559
G788A	NL0010507604	Leveraged KO open-end BEST	ABN Amro	AEX 393.4TRLOPENA	421	3,522
E962A	NL0010335006	Leveraged KO open-end	ABN Amro	AEX 460TS OPENA	72	3,375
P482G	NL0010596888	Leveraged KO open-end BEST	ING	AEX 388.7TL OPENG	1,680	3,316
B437N	NL0010518999	Leveraged KO open-end BEST	RBS	AEX 368.5BL OPENN	300	3,277
B440N	NL0010519021	Leveraged KO open-end	RBS	AEX 372TL OPENN	340	3,148
C020N	NL0010605663	Leveraged KO open-end BEST	RBS	AEX 390.5BL OPENN	937	3,124
C017N	NL0010605630	Leveraged KO open-end	RBS	ING 9.3TL OPENN	540	3,112
G358A	NL0010503306	Leveraged KO open-end	ABN Amro	AEX 375TL OPENA	262	3,112

(Source: Euronext)



Euronext Brussels

MARKET OVERVIEW

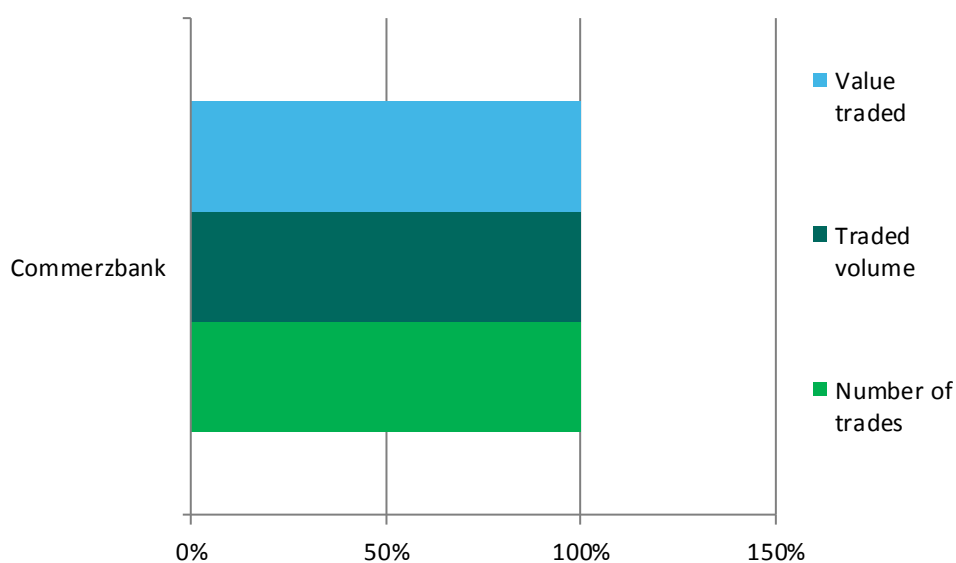
Issuers

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	133.1	49%		100.0%	163.0	21%		100.0%	45	70%		100.0%
Total	133.1	49%			163.0	21%			45	70%		

(Source: Euronext)



MARKET OVERVIEW

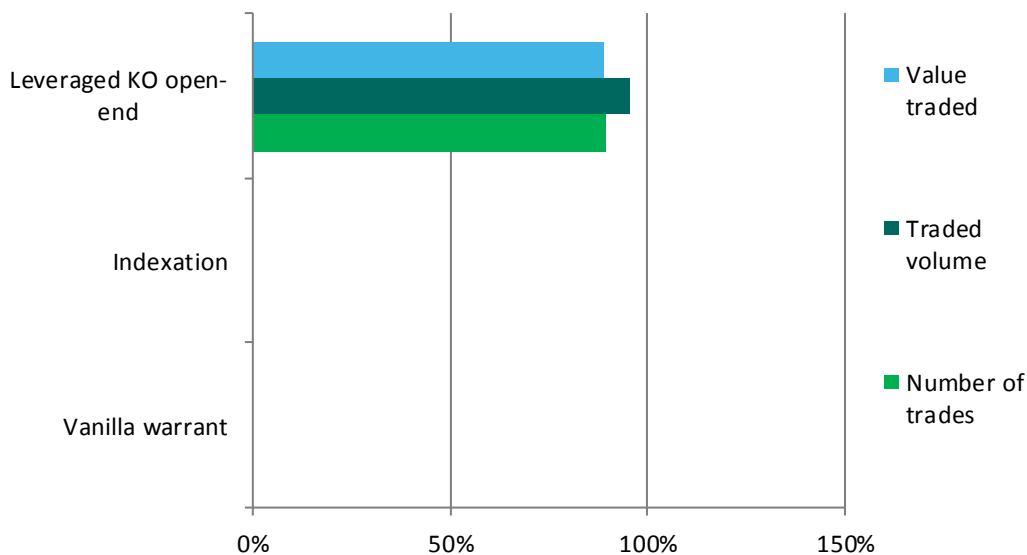
Product types

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	96.6	102%		88.8%	144.3	33%		95.6%	34	102%		89.4%
Indexation	12.1	102%		11.2%	6.7	177%		4.4%	4	59%		10.6%
Vanilla warrant												
Total	108.8	102%			151.0	36%			38	96%		

(Source: Euronext)



MARKET OVERVIEW

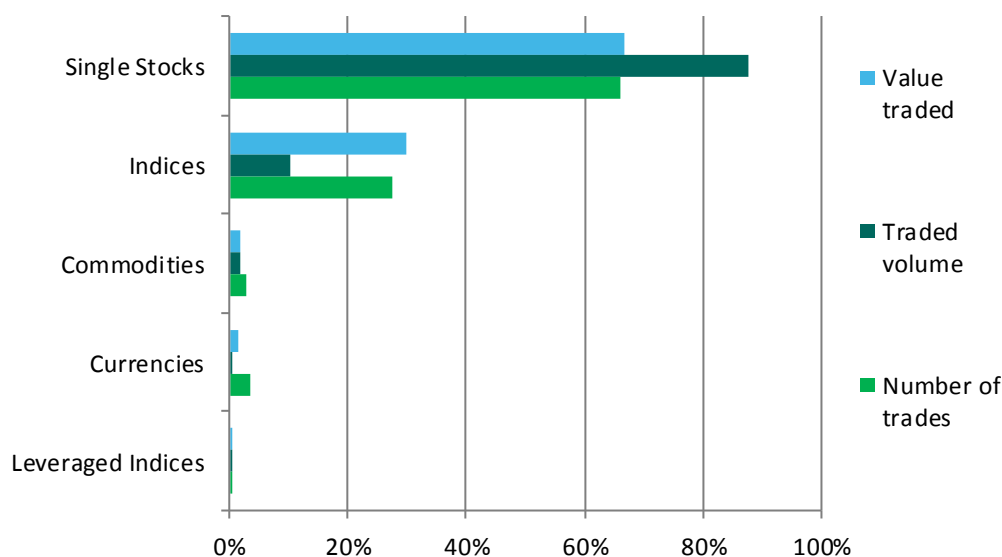
Underlying types

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	88.9	78%		66.8%	143.1	36%		87.8%	29	86%		66.0%
Indices	39.6	14%		29.7%	16.5	-38%		10.1%	12	55%		27.6%
Commodities	2.4	-26%		1.8%	2.8	95%		1.7%	1	20%		3.0%
Currencies	2.2	77%		1.6%	0.6	-58%		0.3%	2	7.1%		3.4%
Leveraged Indices	0.1			0.0%	0.0			0.0%	0			0.1%
Total	133.1	49%			163.0	21%			45	70%		

(Source: Euronext)



MARKET OVERVIEW

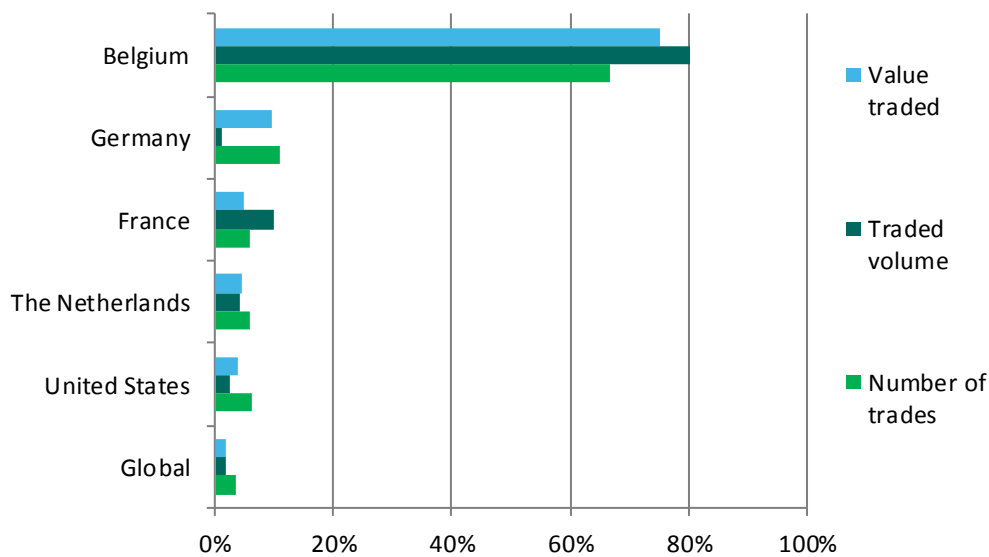
Top 10 underlying countries

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	100.0	48%		75.1%	130.9	29%		80.3%	30	66%		66.7%
Germany	12.8	ND		9.6%	2.2	ND		1.3%	5	ND		10.8%
France	6.4	-14%		4.8%	16.3	-16%		10.0%	3	-19%		5.9%
The Netherlands	6.1	-21%		4.6%	6.6	-27%		4.1%	3	76%		5.7%
United States	4.9	98%		3.7%	4.0	58%		2.5%	3	48%		6.3%
Global	2.4	-24%		1.8%	2.9	98%		1.8%	2	36%		3.4%
Other	0.5	18%		0.4%	0.2	-49%		0.1%	1	67%		1.1%
Total	133.1	49%			163.0	21%			45	70%		

(Source: Euronext)



MARKET OVERVIEW

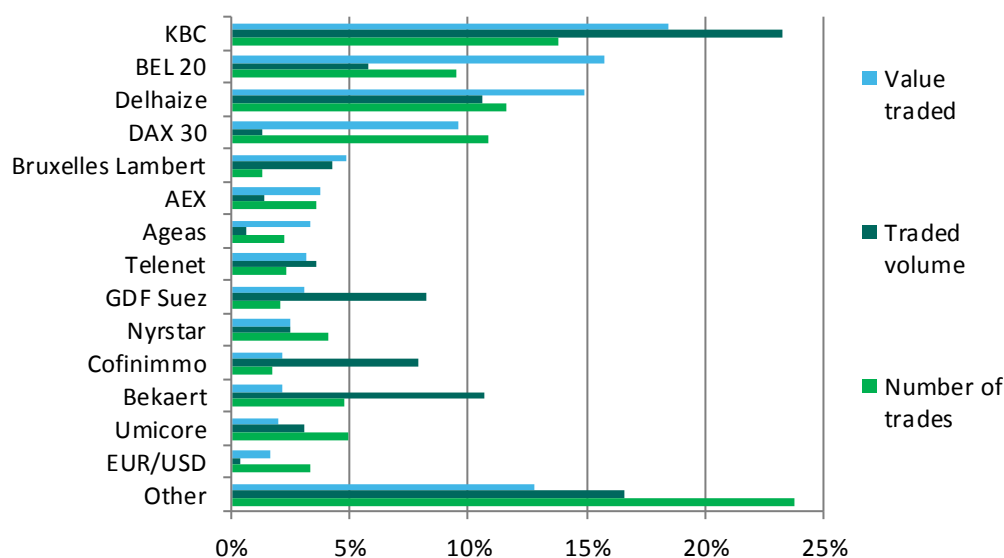
Top 15 underlyings

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
KBC	24.6	268%		18.5%	38.0	260%		23.3%	6	141%		13.8%
BEL 20	21.0	-34%		15.8%	9.4	-56%		5.8%	4	-14%		9.5%
Delhaize	19.8	996%		14.9%	17.3	571%		10.6%	5	351%		11.6%
DAX 30	12.8	ND		9.6%	2.2	ND		1.3%	5	ND		10.8%
Bruxelles Lambert	6.5	53%		4.9%	6.9	14%		4.2%	1	-9.1%		1.3%
AEX	5.0	623%		3.7%	2.2	ND		1.4%	2	355%		3.6%
Ageas	4.4	-44%		3.3%	1.0	-56%		0.6%	1	-33%		2.2%
Telenet	4.3	414%		3.2%	5.8	724%		3.6%	1	248%		2.3%
GDF Suez	4.1	-15%		3.1%	13.4	-4.2%		8.2%	1	52%		2.0%
Nyrstar	3.3	ND		2.5%	4.1	ND		2.5%	2	ND		4.1%
Cofinimmo	2.9	-46%		2.1%	12.9	-55%		7.9%	1	-41%		1.7%
Bekaert	2.8	79%		2.1%	17.5	77%		10.7%	2	71%		4.8%
Umicore	2.6	88%		1.9%	5.0	56%		3.1%	2	157%		4.9%
EUR/USD	2.2	77%		1.6%	0.6	-58%		0.3%	2	7.1%		3.4%
Other	17.0	-17%		12.8%	27.0	-19%		16.6%	11	18%		23.8%
Total	133.1	49%			163.0	21%			45	70%		

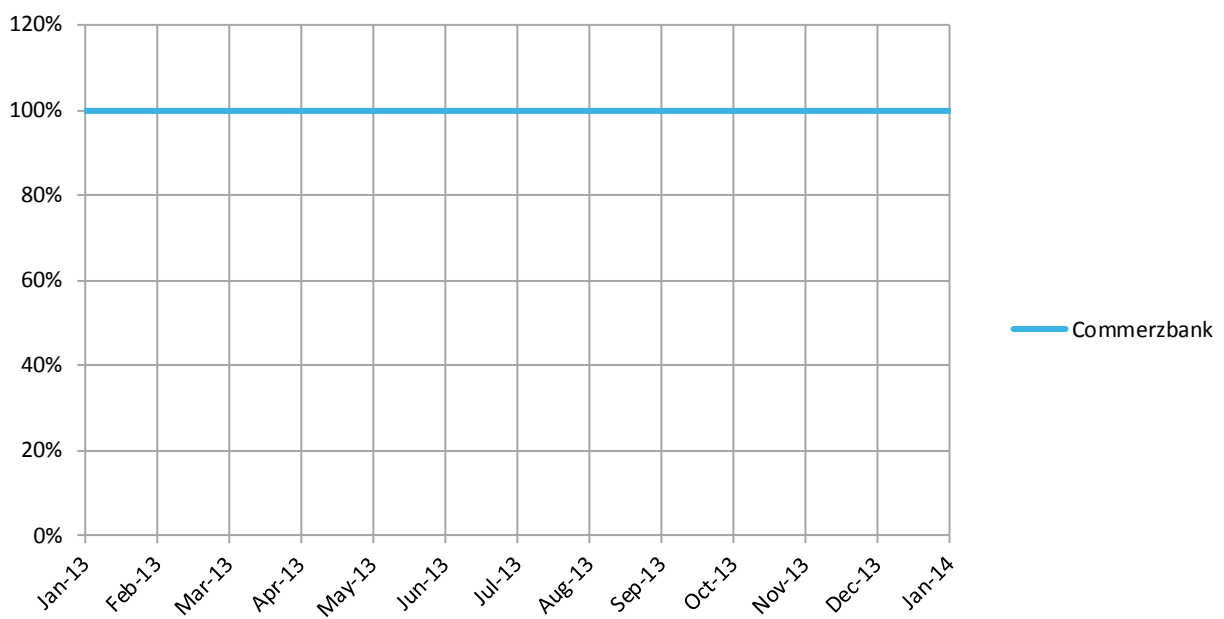
(Source: Euronext)



MARKET TREND: ISSUERS

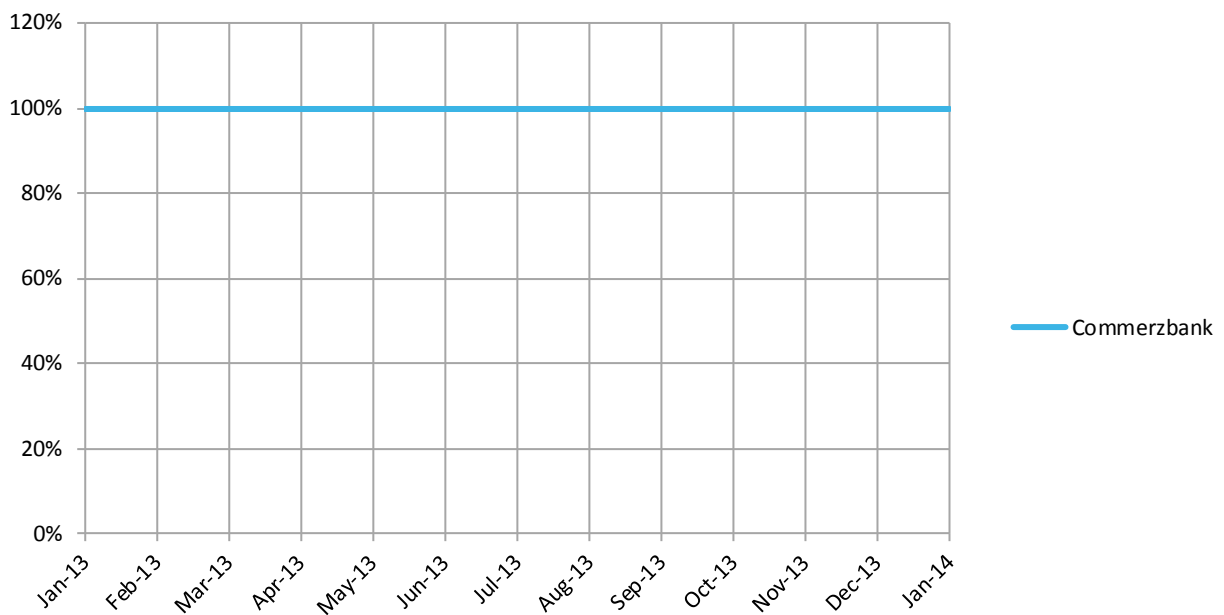
Value traded

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

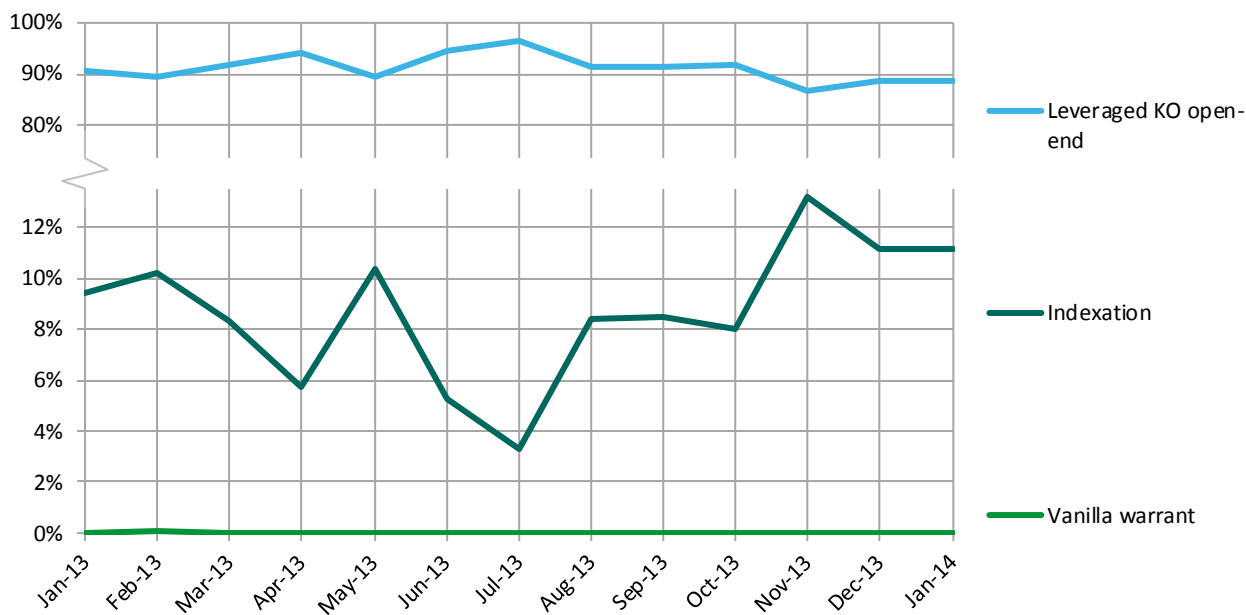
The historical graph below displays the weight of the traded volume of each issuer over the total traded volume on Euronext Brussels.



MARKET TREND: PRODUCT TYPES

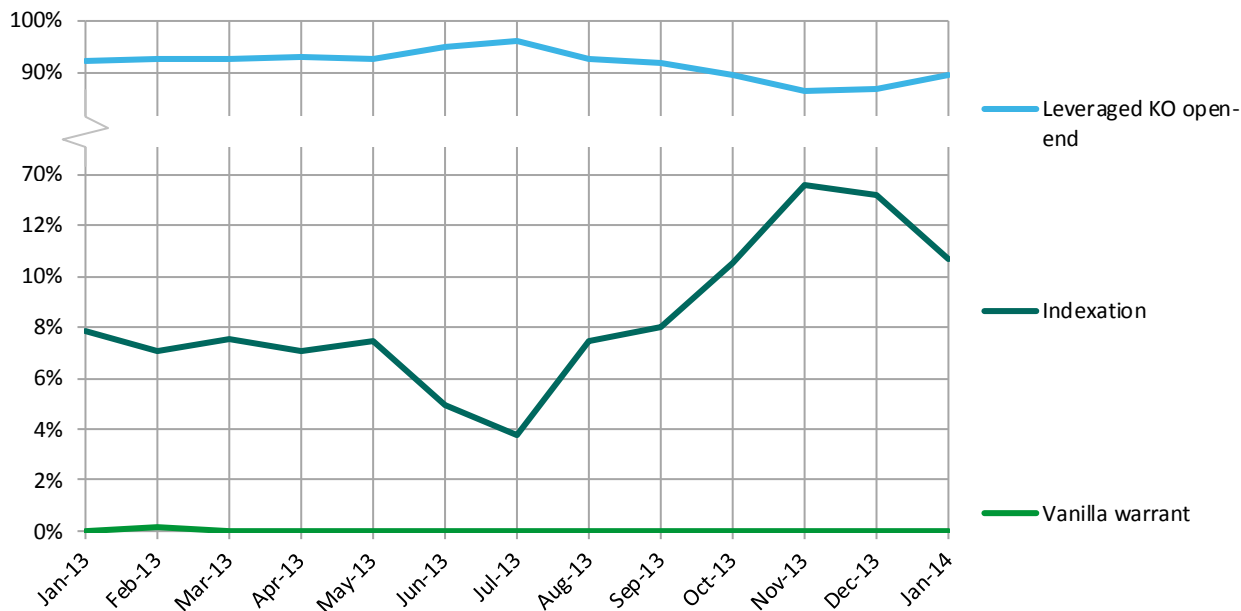
Value traded

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

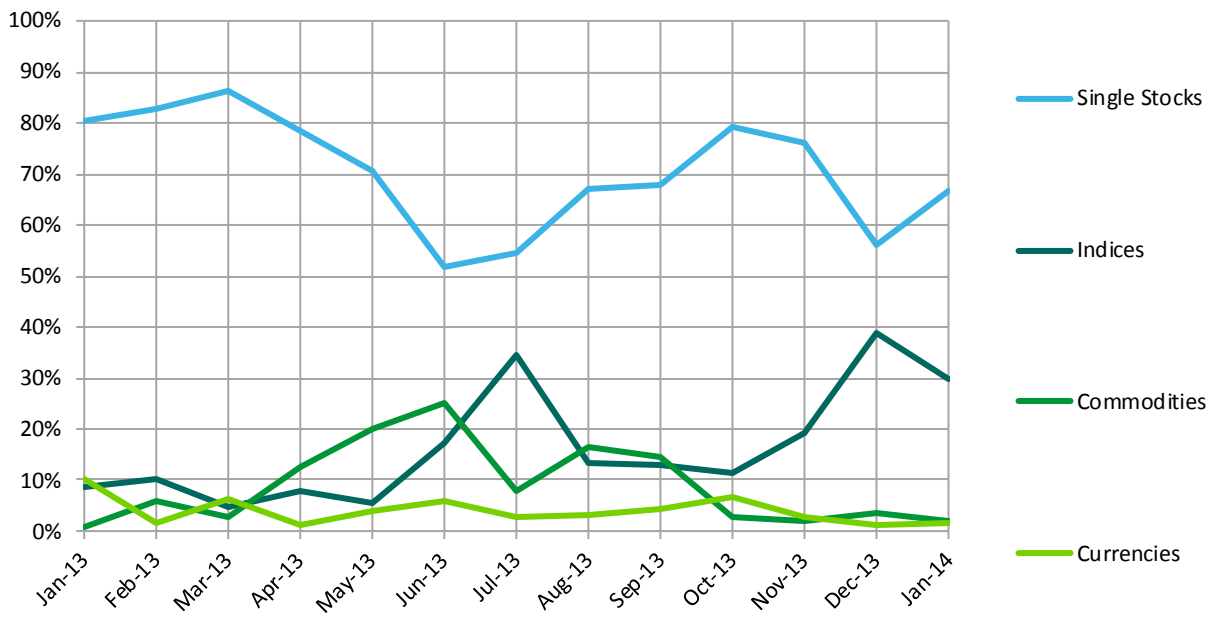
The historical graph below displays the weight of the traded volume of each product type over the total traded volume on Euronext Brussels.



MARKET TREND: UNDERLYING TYPES

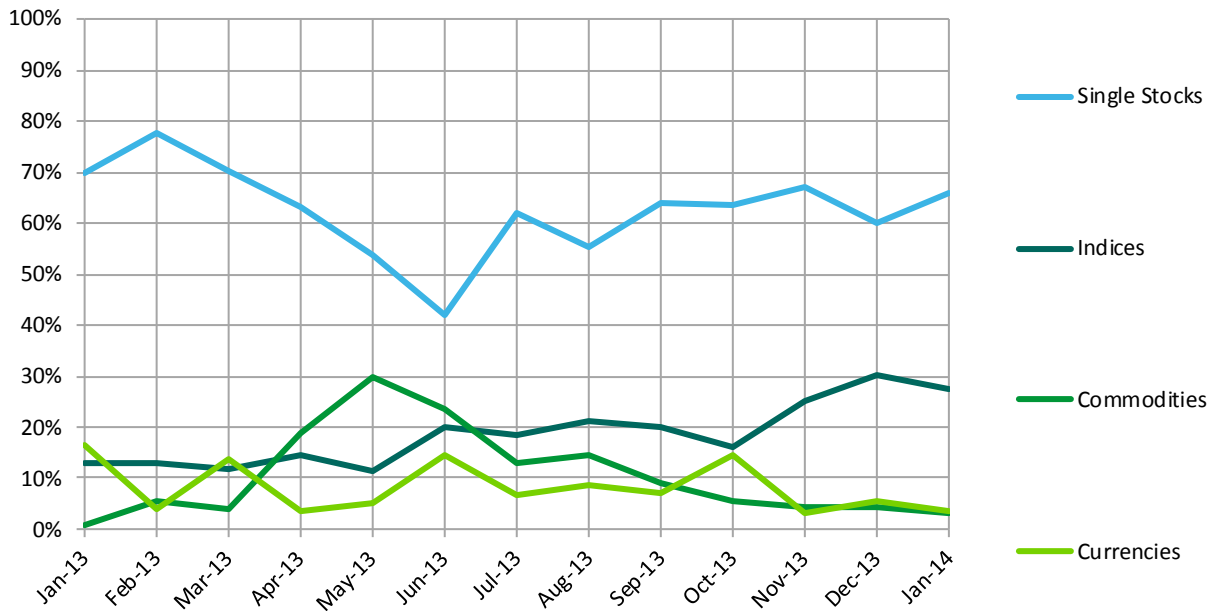
Value traded

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

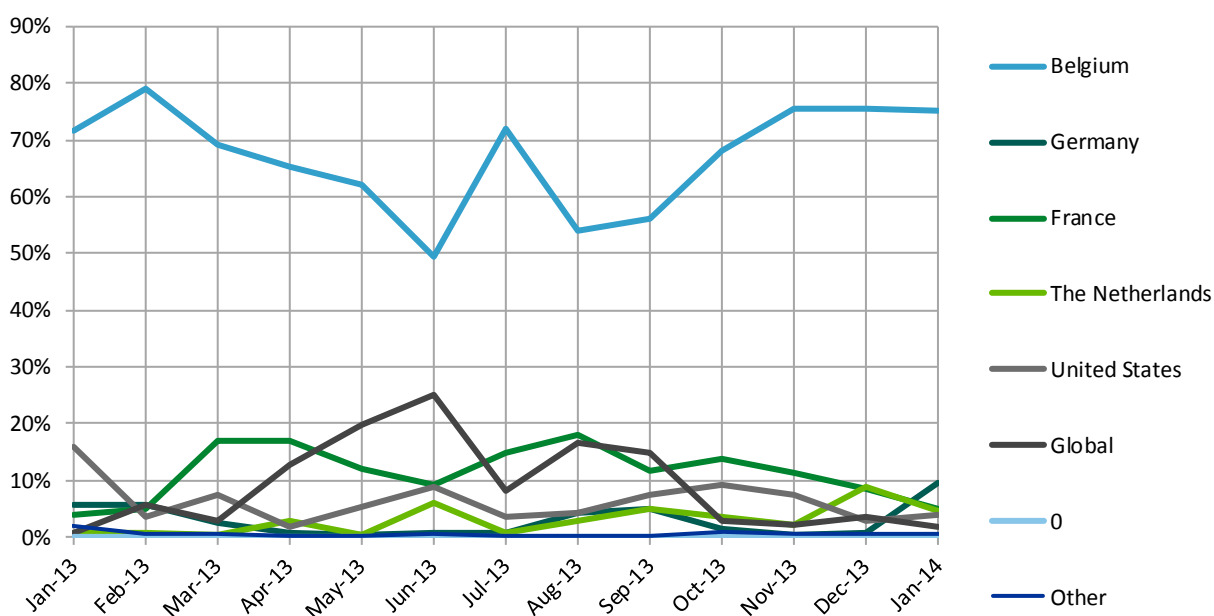
The historical graph below displays the weight of the traded volume of each underlying type over the total traded volume on Euronext Brussels.



MARKET TREND: UNDERLYING COUNTRIES

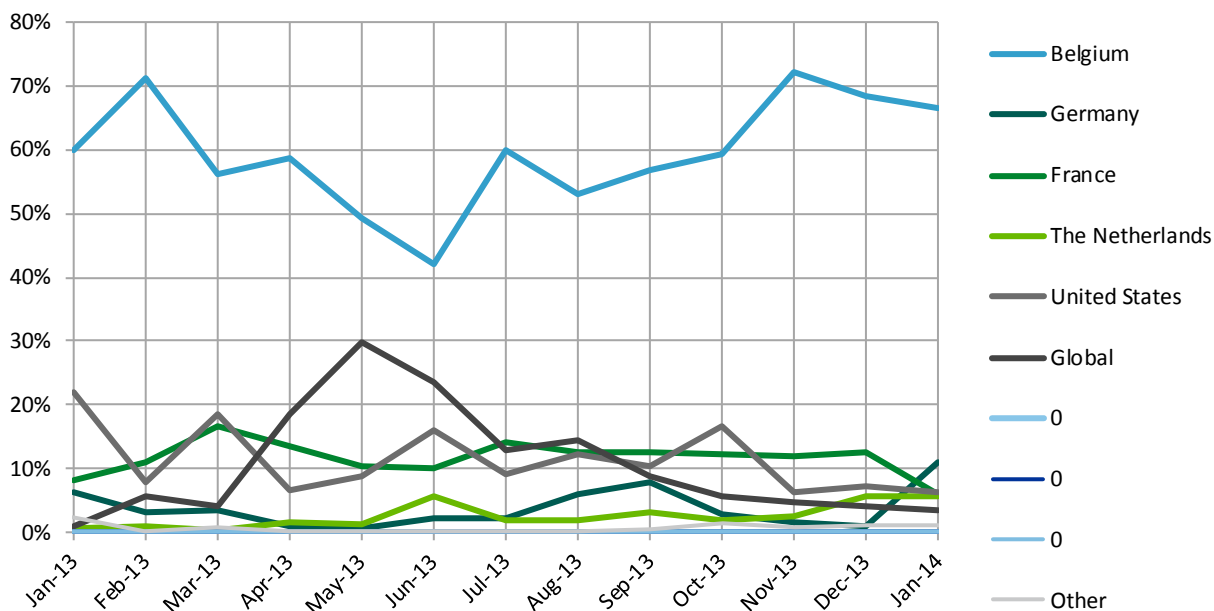
Value traded

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

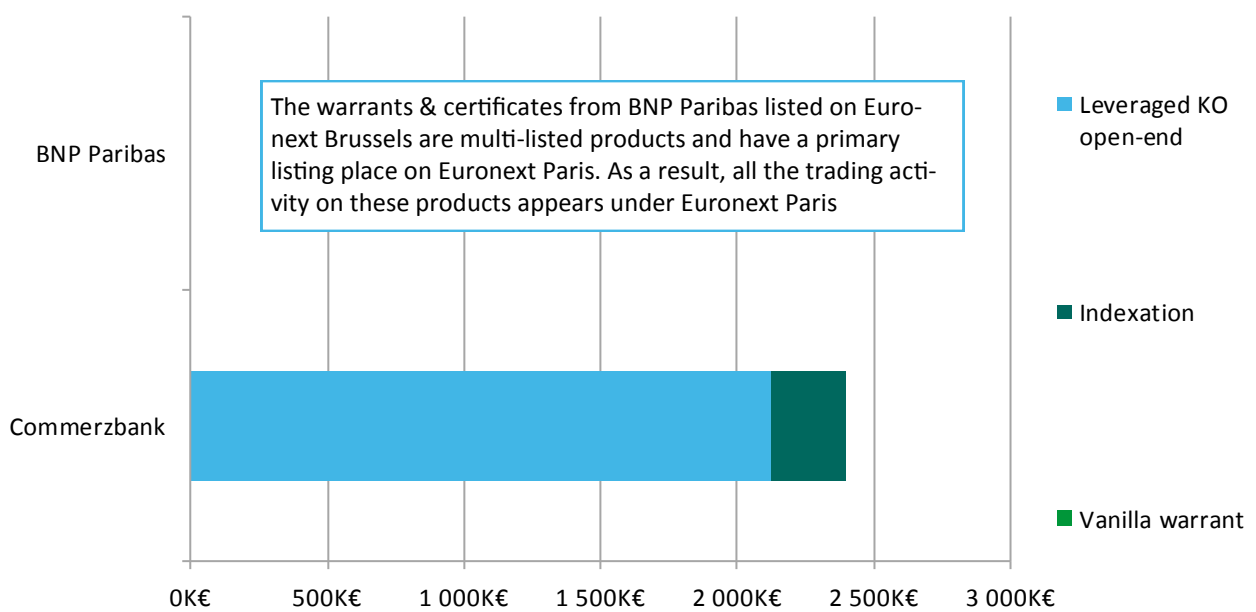
The historical graph below displays the weight of the traded volume of each underlying country of origin over the total traded volume on Euronext Brussels.



ISSUER ACTIVITY

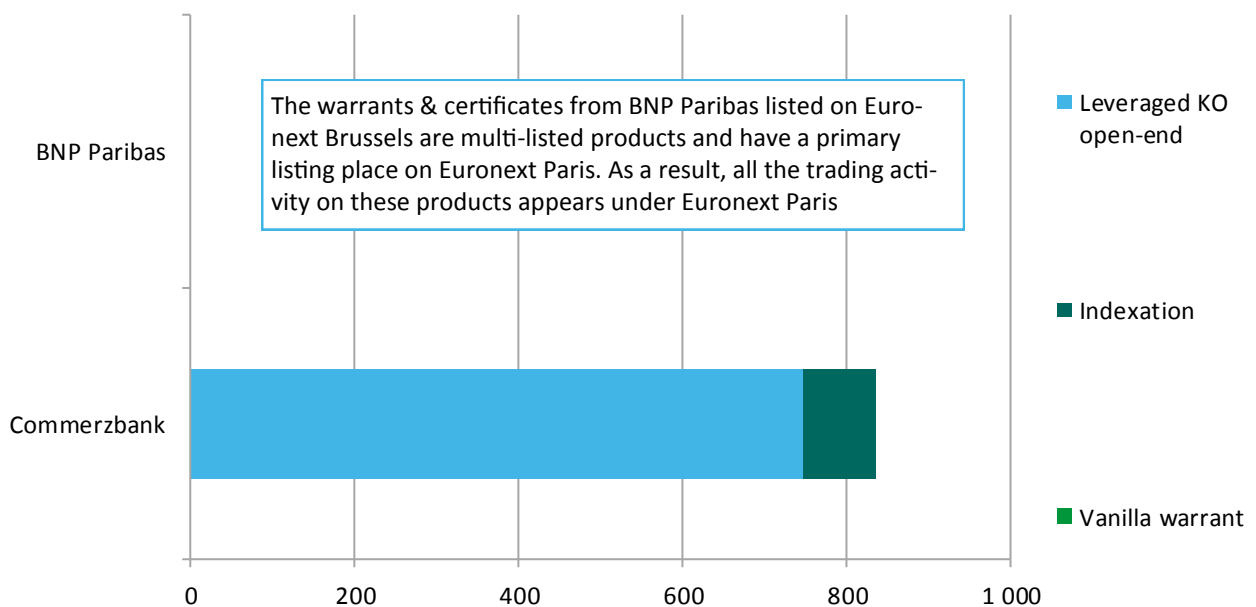
Value traded

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



Number of transactions

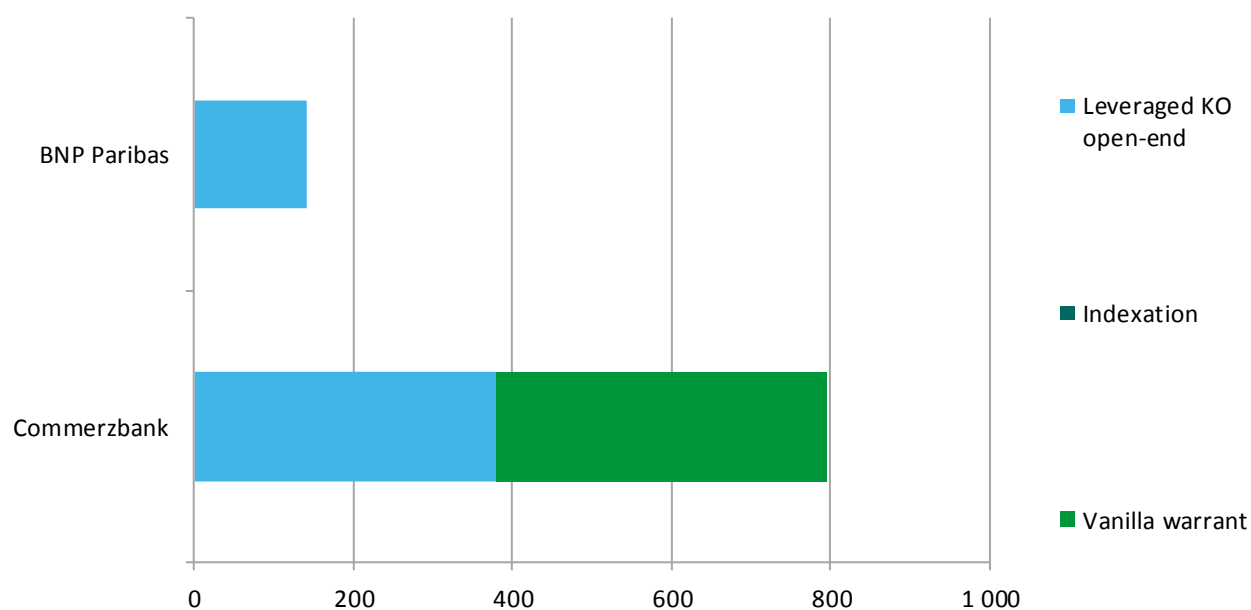
The chart below displays the number of trades per product type for each issuer active on Euronext Brussels.



ISSUER ACTIVITY: NEW LISTINGS

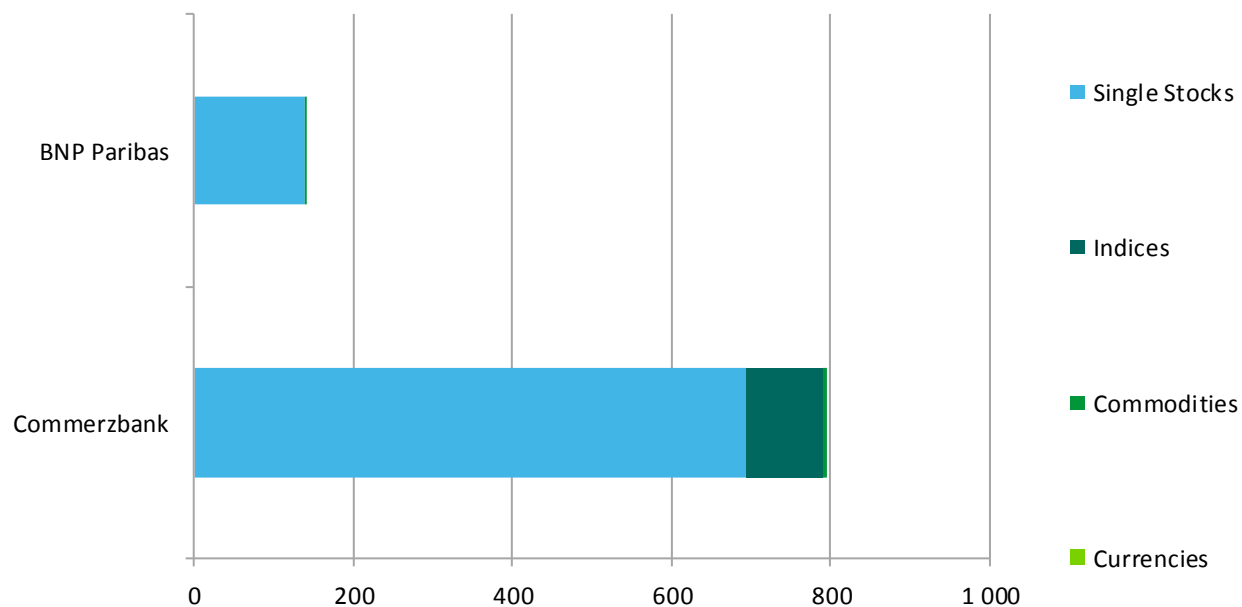
Product types

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

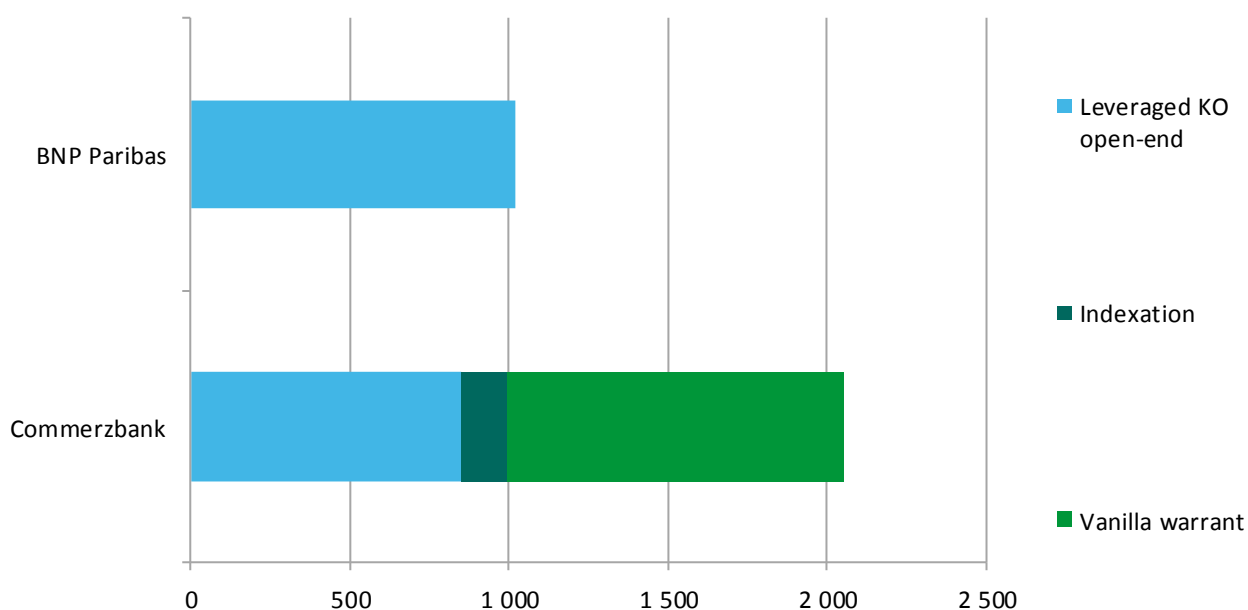
The chart below displays the number of new product listings during the month per underlying type for each issuer active on Euronext Brussels.



ISSUER ACTIVITY: PRODUCT RANGE

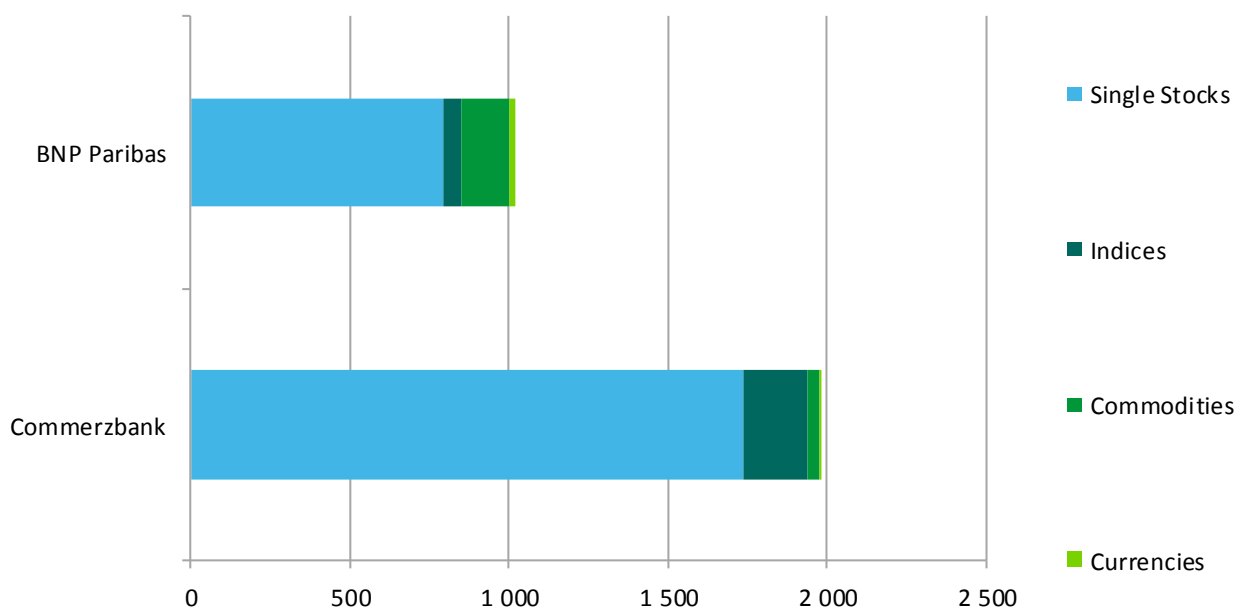
Product types

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	46	363
DE5CZ	DE000CB74SX8	Pure indexation	Commerzbank	DELHA ACCOPENZ	26	199
81E5Z	DE000CM8NBC1	Leveraged KO open-end	Commerzbank	KBC 47TPIOPENZ	29	160
98H5Z	DE000CM8NEH4	Leveraged KO open-end	Commerzbank	DAX 8820TL OPENZ	38	147
88B4Z	DE000CM8MXG8	Leveraged KO open-end	Commerzbank	KBC 30TCIOPENZ	11	136
93D5Z	DE000CM8MY9	Leveraged KO open-end	Commerzbank	GBL 60TCIOPENZ	10	135
79E5Z	DE000CM8NBB3	Leveraged KO open-end	Commerzbank	KBC 45TPIOPENZ	14	100
85U1Z	DE000CM8MLK5	Leveraged KO open-end	Commerzbank	DELHA 37TL OPENZ	21	99
13H6Z	DE000CM8NEM4	Leveraged KO open-end	Commerzbank	DAX 10000TS OPENZ	23	79
86U1Z	DE000CM8MLL3	Leveraged KO open-end	Commerzbank	DELHA 40TL OPENZ	28	73
64A5Z	DE000CM8MVR9	Leveraged KO open-end	Commerzbank	AGEAS 28TCIOPENZ	10	67
81A5Z	DE000CM8MWG0	Leveraged KO open-end	Commerzbank	GDF 14.8TCIOPENZ	4	67
79H4Z	DE000CM8NDK0	Leveraged KO open-end	Commerzbank	KBC 38TCIOPENZ	39	67
82J3Z	DE000CM8LWR9	Leveraged KO open-end	Commerzbank	COFIN 83TL OPENZ	15	62
96H5Z	DE000CM8NEF8	Leveraged KO open-end	Commerzbank	AEX 430TS OPENZ	15	55
78J4Z	DE000CM8NFU4	Leveraged KO open-end	Commerzbank	TELEN39.17TCIOPENZ	6	53
48U3Z	DE000CM8MNS4	Leveraged KO open-end BEST	Commerzbank	BEL20 3150TS OPENZ	12	43
91D5Z	DE000CM8MYW3	Leveraged KO open-end	Commerzbank	DELHA 51TPIOPENZ	10	42
68A5Z	DE000CM8MVV1	Leveraged KO open-end	Commerzbank	BEKRT 24TCIOPENZ	37	38
43J6Z	DE000CM8NGA4	Leveraged KO open-end	Commerzbank	AEX 390TL OPENZ	3	32
78E5Z	DE000CM8NBA5	Leveraged KO open-end	Commerzbank	KBC 36TCIOPENZ	9	29
65K5Z	DE000CM8NGY4	Leveraged KO open-end	Commerzbank	KBC 42.4TCIOPENZ	8	29
91H4Z	DE000CM8NDV7	Leveraged KO open-end	Commerzbank	UCB S 48TCIOPENZ	10	28
67E5Z	DE000CM8NAQ3	Leveraged KO open-end	Commerzbank	BNP 50TCIOPENZ	3	28
73K5Z	DE000CM8NHF1	Leveraged KO open-end	Commerzbank	NYRST 2.53TCIOPENZ	10	26
61V3Z	DE000CM8MPP5	Leveraged KO open-end	Commerzbank	AGEAS 26TCIOPENZ	6	25
71A4Z	DE000CM8MVG2	Leveraged KO open-end BEST	Commerzbank	BRENT 105TL OPENZ	10	24
95G5Z	DE000CM8NCP1	Leveraged KO open-end	Commerzbank	GOOGL 950TCIOPENZ	2	24
82B4Z	DE000CM8MXA1	Leveraged KO open-end	Commerzbank	GDF 16TCIOPENZ	16	23
81H4Z	DE000CM8NDL8	Leveraged KO open-end	Commerzbank	NYRST 1.9TCIOPENZ	11	23
82D5Z	DE000CM8MYN2	Leveraged KO open-end	Commerzbank	INBEV 69TCIOPENZ	9	22
86H4Z	DE000CM8NDR5	Leveraged KO open-end	Commerzbank	TELEN 37TCIOPENZ	6	22
77J4Z	DE000CM8NFT6	Leveraged KO open-end	Commerzbank	NYRST 2.11TCIOPENZ	14	22
56D5Z	DE000CM8MYD3	Leveraged KO open-end	Commerzbank	DAX 8400TL OPENZ	19	20
62H4Z	DE000CM8NCT3	Leveraged KO open-end	Commerzbank	INBEV 72TCIOPENZ	9	20
67I5Z	DE000CM8NFE8	Leveraged KO open-end	Commerzbank	UMICO27.26TCIOPENZ	9	19
C266Z	DE000CM3WZU4	Leveraged KO open-end	Commerzbank	BEL 1790TL OPENZ	5	18
38X2Z	DE000CM8MSQ7	Leveraged KO open-end BEST	Commerzbank	SILVE 18TL OPENZ	9	18
6698Z	DE000CM8LNS6	Leveraged KO open-end	Commerzbank	UMICO 29.3TL OPENZ	13	17
14H6Z	DE000CM8NEN2	Leveraged KO open-end	Commerzbank	DAX 10250TS OPENZ	16	17
76A5Z	DE000CM8MWC9	Leveraged KO open-end	Commerzbank	COLRT 37TCIOPENZ	6	16
65A5Z	DE000CM8MVS7	Leveraged KO open-end	Commerzbank	APPLE 395TCIOPENZ	6	15
44E5Z	DE000CM8NAC3	Leveraged KO open-end BEST	Commerzbank	EUUSD 1.29TL OPENZ	8	15
44J6Z	DE000CM8NGB2	Leveraged KO open-end	Commerzbank	DAX 9040TL OPENZ	7	15
48X3Z	DE000CM8MTN2	Leveraged KO open-end BEST	Commerzbank	EUUSD 1.45TS OPENZ	12	14
89H4Z	DE000CM8NDU9	Leveraged KO open-end	Commerzbank	UCB S 45TCIOPENZ	7	14
85N3Z	DE000CM8MCB3	Leveraged KO open-end	Commerzbank	SOLVA 95TL OPENZ	6	12
35E5Z	DE000CM8MZU4	Leveraged KO open-end BEST	Commerzbank	BEL20 2600TL OPENZ	14	11
67A5Z	DE000CM8MVU3	Leveraged KO open-end	Commerzbank	BEKRT 22TCIOPENZ	4	11
UM5CZ	DE000CB74TC0	Pure indexation	Commerzbank	UMICO ACCOPENZ	11	10

(Source: Euronext)



Euronext Lisbon

MARKET OVERVIEW

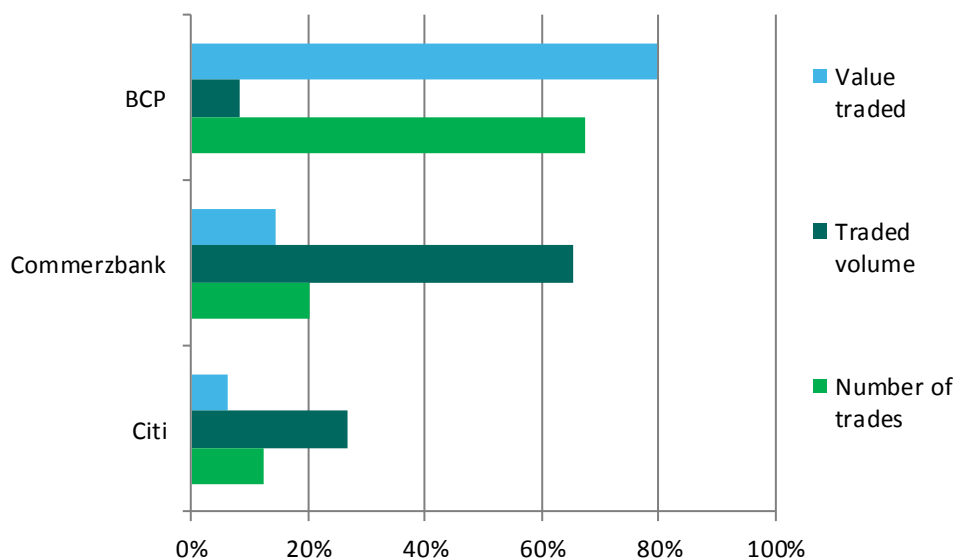
Issuers

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	3,493.0	45%		79.6%	146.7	28%		8.1%	690	63%		67.3%
Commerzbank	627.7	37%		14.3%	1,185.3	78%		65.3%	208	34%		20.2%
Citi	265.9	-32%		6.1%	482.3	21%		26.6%	128	63%		12.4%
Total	4,386.6	35%			1,814.4	54%			1,026	56%		

(Source: Euronext)



MARKET OVERVIEW

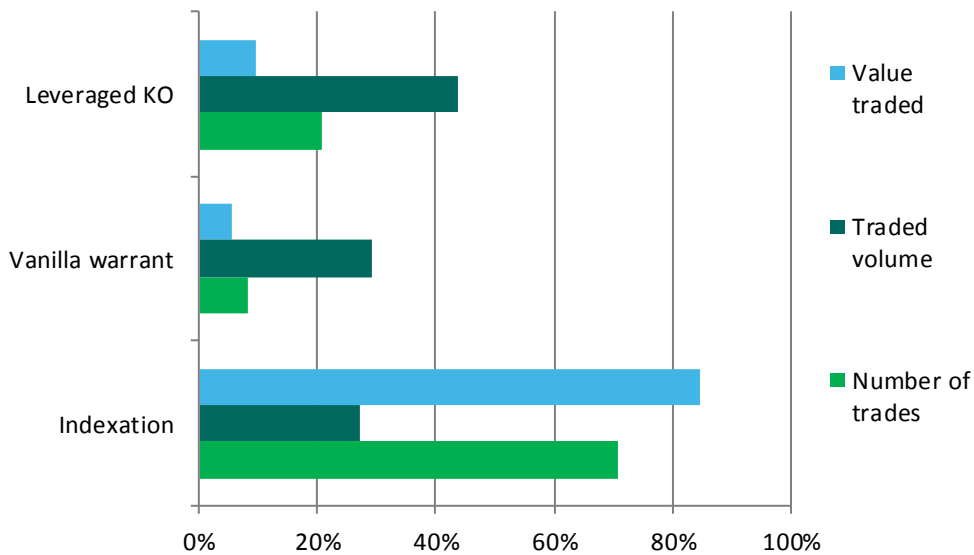
Product types

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	428.0	20%		9.8%	792.0	58%		43.7%	214	30%		20.8%
Vanilla warrant	237.7	-36%		5.4%	527.9	36%		29.2%	84	85%		8.2%
Indexation	3,715.7	47%		84.8%	491.0	71%		27.1%	727	64%		70.9%
Total	4,381.4	34%			1,810.9	54%			1,025	57%		

(Source: Euronext)



MARKET OVERVIEW

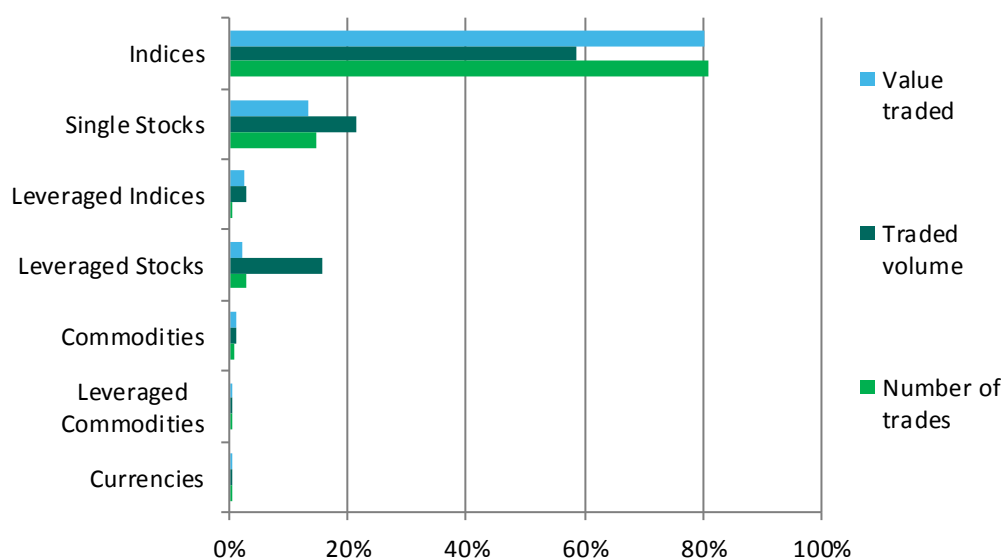
Underlying types

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	3,526.6	26%		80.4%	1,061.3	48%		58.5%	830	50%		81.0%
Single Stocks	588.0	119%		13.4%	386.2	45%		21.3%	149	107%		14.5%
Leveraged Indices	115.0	56%		2.6%	52.8	107%		2.9%	5	119%		0.5%
Leveraged Stocks	98.2	143%		2.2%	283.2	97%		15.6%	31	77%		3.0%
Commodities	44.0	-27%		1.0%	18.4	-12%		1.0%	8	-16%		0.7%
Leveraged Commodities	10.1	30%		0.2%	5.9	94%		0.3%	1	3.9%		0.1%
Currencies	4.5	28%		0.1%	6.6	33%		0.4%	2	71%		0.2%
Total	4,386.4	35%			1,814.3	54%			1,026	56%		

(Source: Euronext)



MARKET OVERVIEW

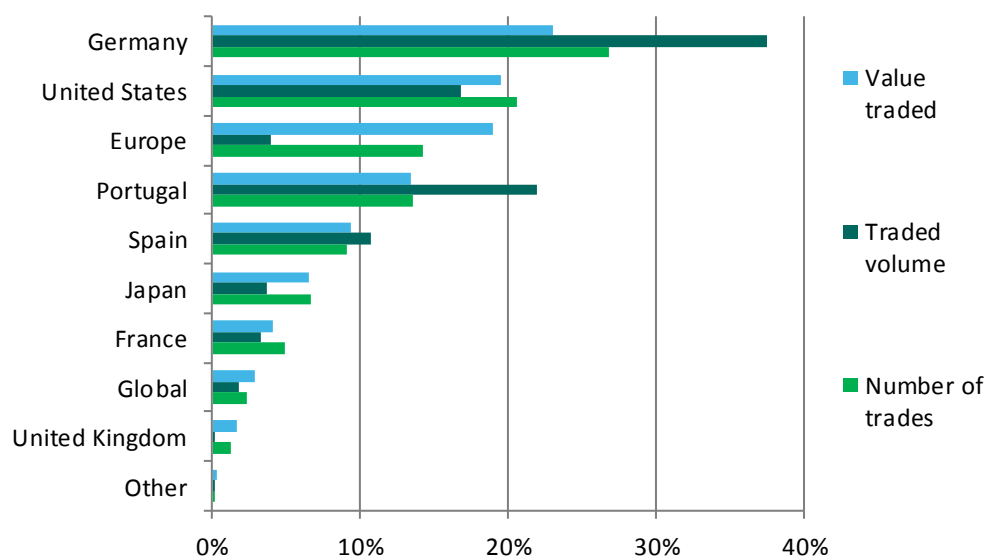
Top 10 underlying countries

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	1,013.2	14%		23.1%	681.3	19%		37.6%	276	61%		26.9%
United States	858.2	30%		19.6%	305.3	34%		16.8%	212	35%		20.6%
Europe	835.2	21%		19.0%	72.0	39%		4.0%	146	43%		14.2%
Portugal	587.8	139%		13.4%	398.5	108%		22.0%	139	130%		13.6%
Spain	410.0	55%		9.3%	193.8	274%		10.7%	94	77%		9.2%
Japan	287.3	36%		6.5%	67.1	ND		3.7%	69	57%		6.7%
France	181.8	33%		4.1%	61.1	22%		3.4%	51	26%		4.9%
Global	127.1	15%		2.9%	32.9	14%		1.8%	25	31%		2.4%
United Kingdom	74.5	90%		1.7%	1.1	86%		0.1%	13	39%		1.3%
Other	11.7	-8.4%		0.3%	1.1	-18%		0.1%	2	60%		0.2%
Total	4,386.6	35%			1,814.4	54%			1,026	56%		

(Source: Euronext)



MARKET OVERVIEW

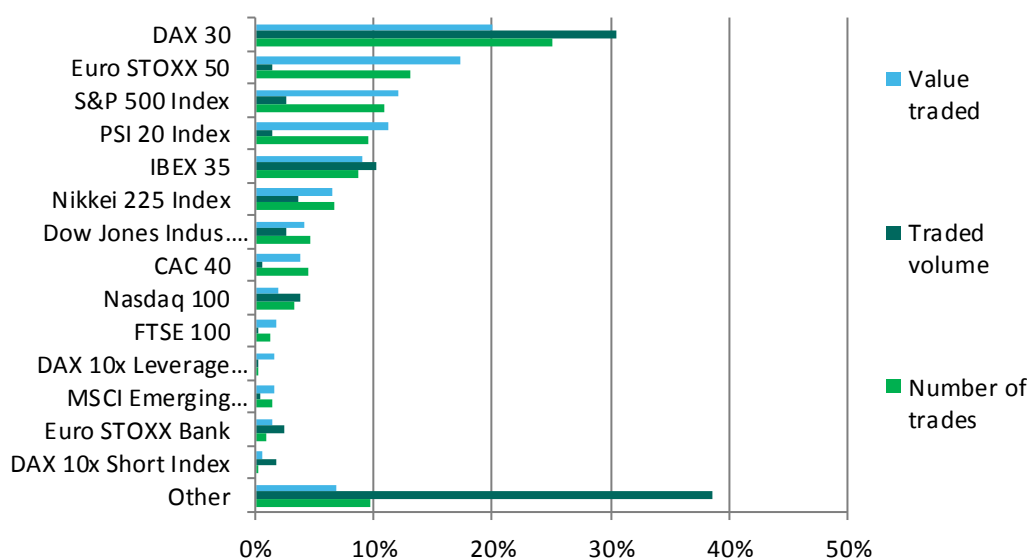
Top 15 underlyings

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	881.2	8.7%		20.1%	551.8	9.0%		30.4%	257	56%		25.0%
Euro STOXX 50	760.1	18%		17.3%	26.0	21%		1.4%	134	40%		13.1%
S&P 500 Index	530.2	27%		12.1%	47.9	53%		2.6%	112	37%		10.9%
PSI 20 Index	489.4	140%		11.2%	24.8	104%		1.4%	98	146%		9.5%
IBEX 35	399.2	53%		9.1%	184.0	268%		10.1%	90	75%		8.8%
Nikkei 225 Index	287.3	36%		6.5%	67.1	ND		3.7%	69	57%		6.7%
Dow Jones Indus. Avg.	184.7	24%		4.2%	48.5	ND		2.7%	48	55%		4.6%
CAC 40	167.8	33%		3.8%	11.2	3.2%		0.6%	45	30%		4.4%
Nasdaq 100	82.3	74%		1.9%	68.5	33%		3.8%	33	27%		3.2%
FTSE 100	74.5	90%		1.7%	1.1	85%		0.1%	13	38%		1.3%
DAX 10x Leverage Index	71.5	33%		1.6%	1.6	33%		0.1%	2	89%		0.2%
MSCI Emerging Markets	66.5	77%		1.5%	7.0	85%		0.4%	15	99%		1.4%
Euro STOXX Bank	65.2	62%		1.5%	43.9	48%		2.4%	10	95%		0.9%
DAX 10x Short Index	26.0	ND		0.6%	31.6	ND		1.7%	1	391%		0.1%
Other	300.9	38%		6.9%	699.2	55%		38.5%	99	52%		9.7%
Total	4,386.6	35%			1,814.4	54%			1,026	56%		

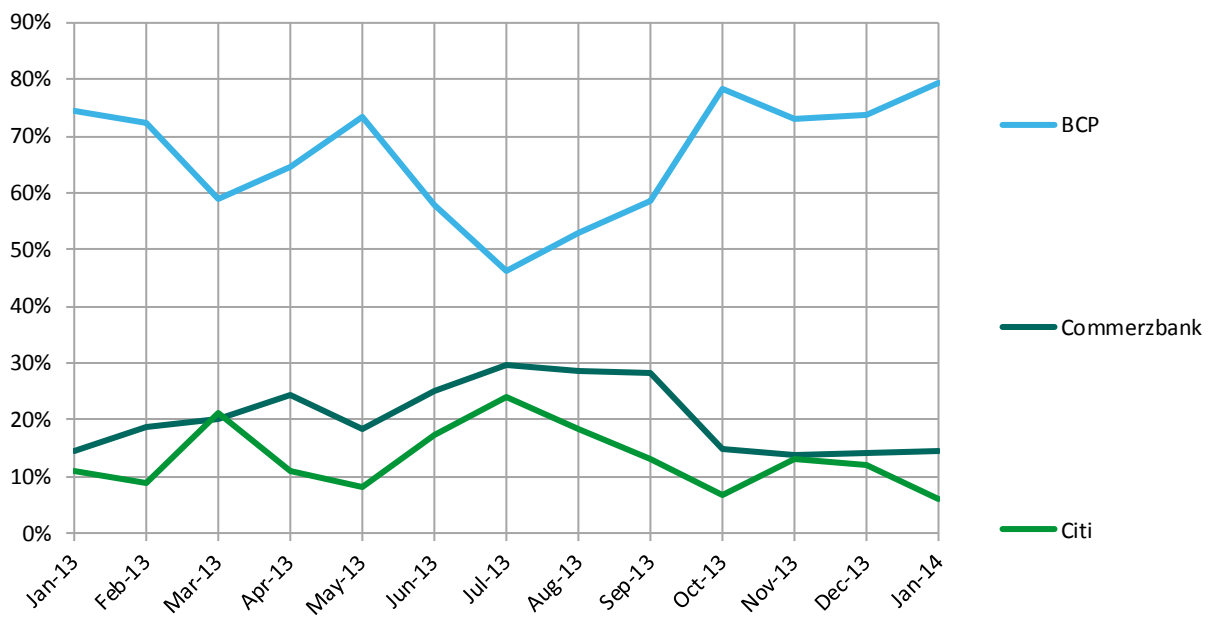
(Source: Euronext)



MARKET TREND: ISSUERS

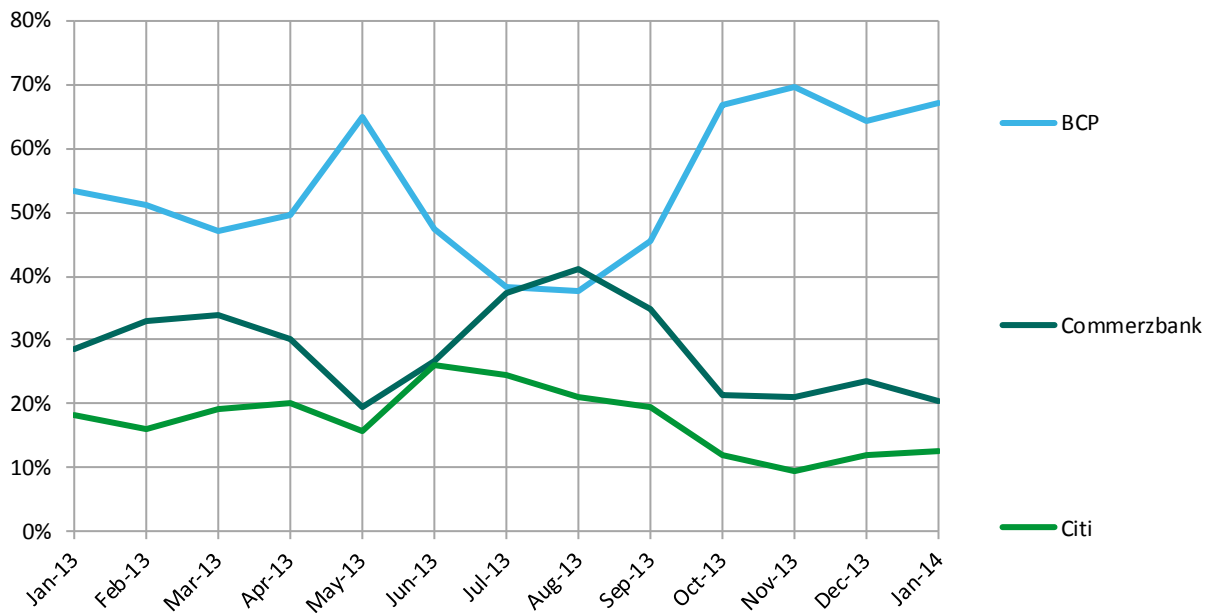
Value traded

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

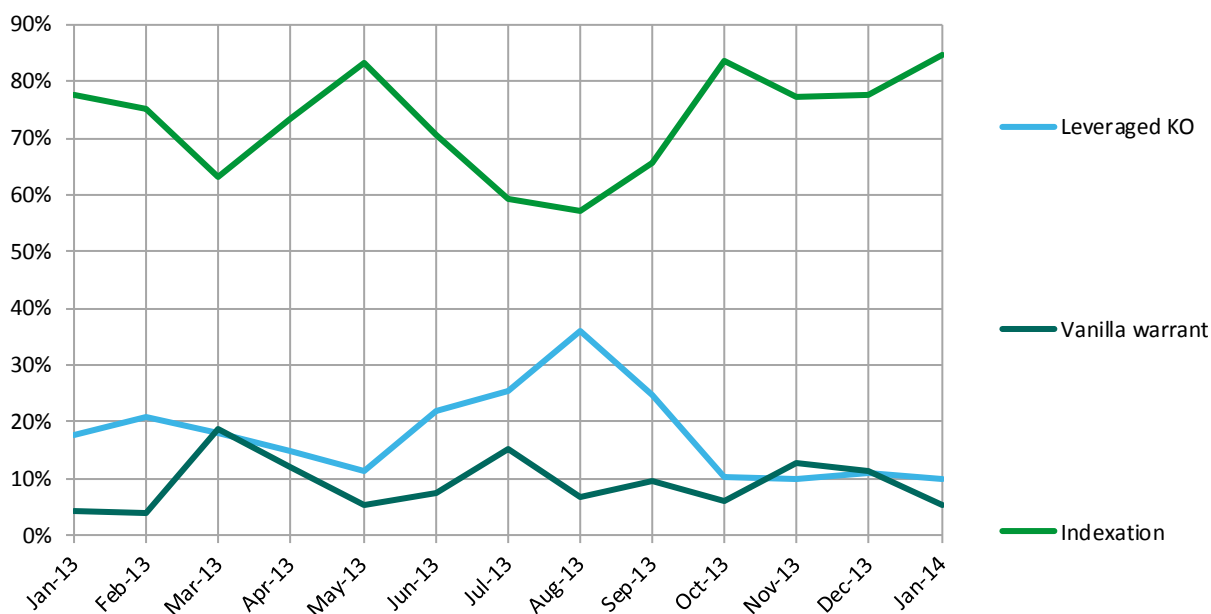
The historical graph below displays the weight of the traded volume of each issuer over the total traded volume on Euronext Lisbon.



MARKET TREND: PRODUCT TYPES

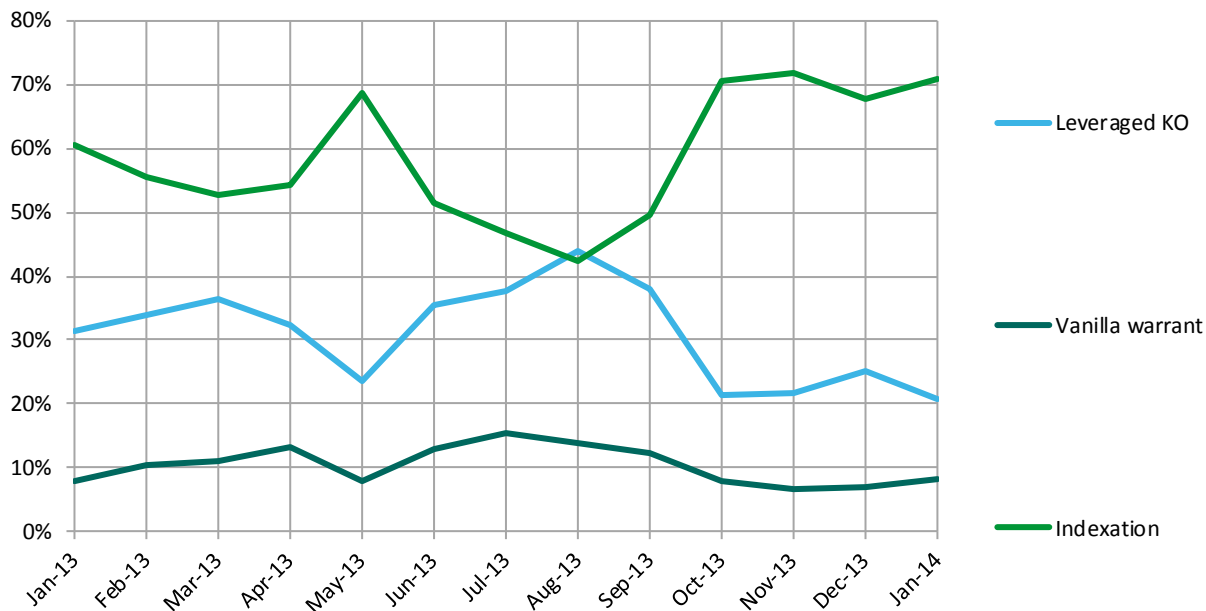
Value traded

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

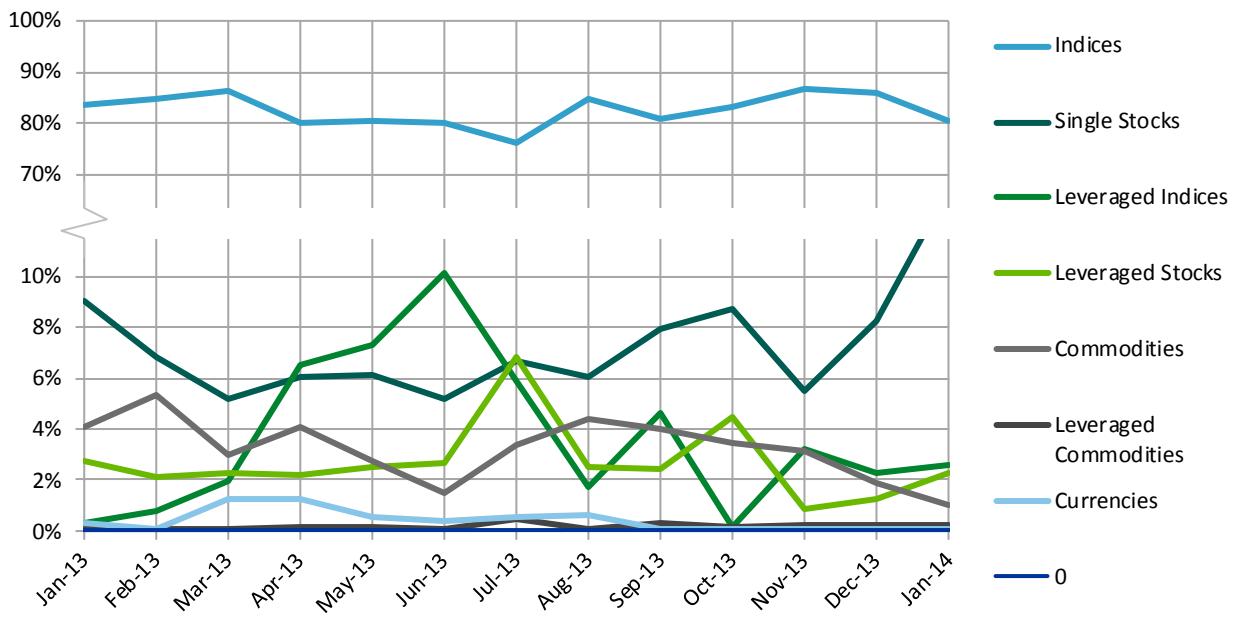
The historical graph below displays the weight of the traded volume of each product type over the total traded volume on Euronext Lisbon.



MARKET TREND: UNDERLYING TYPES

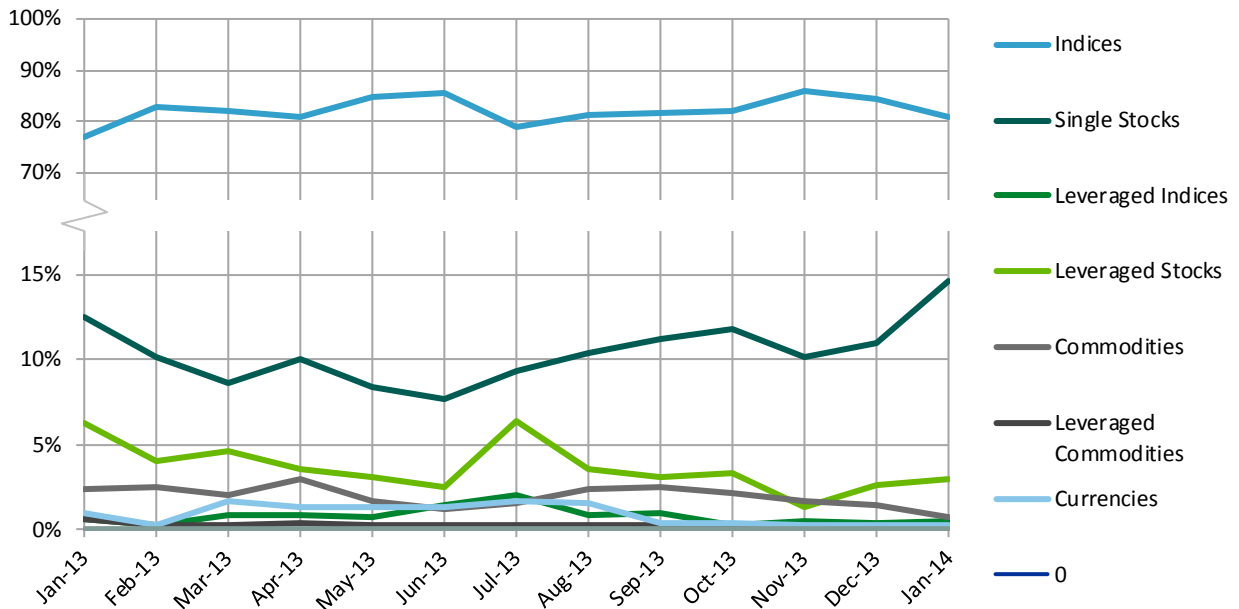
Value traded

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

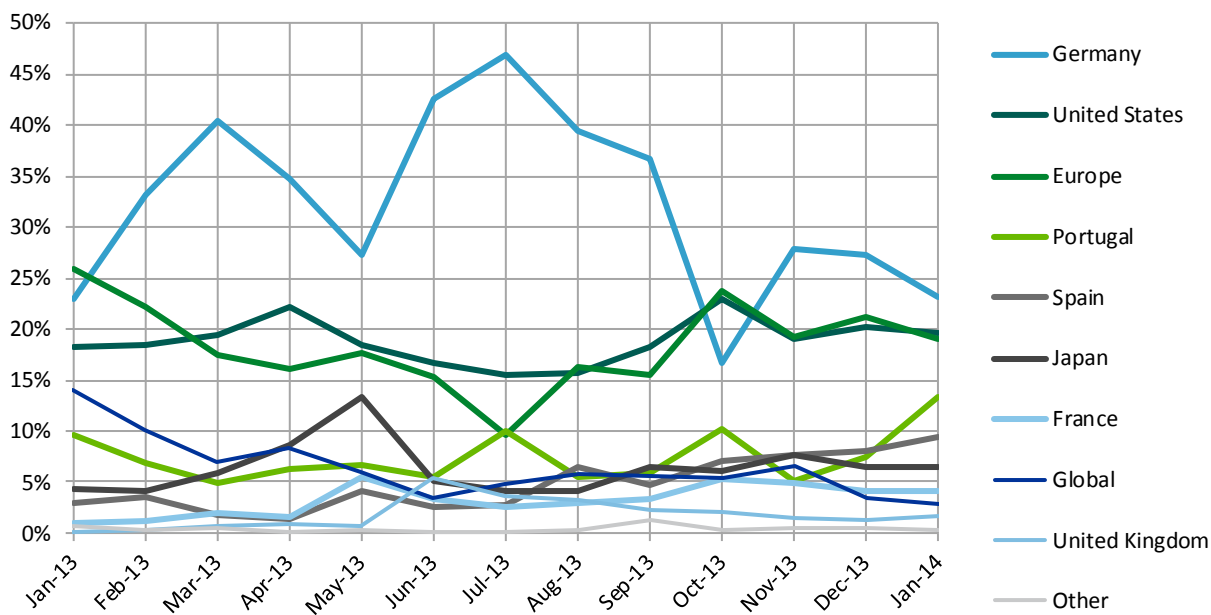
The historical graph below displays the weight of the traded volume of each underlying type over the total traded volume on Euronext Lisbon.



MARKET TREND: UNDERLYING COUNTRIES

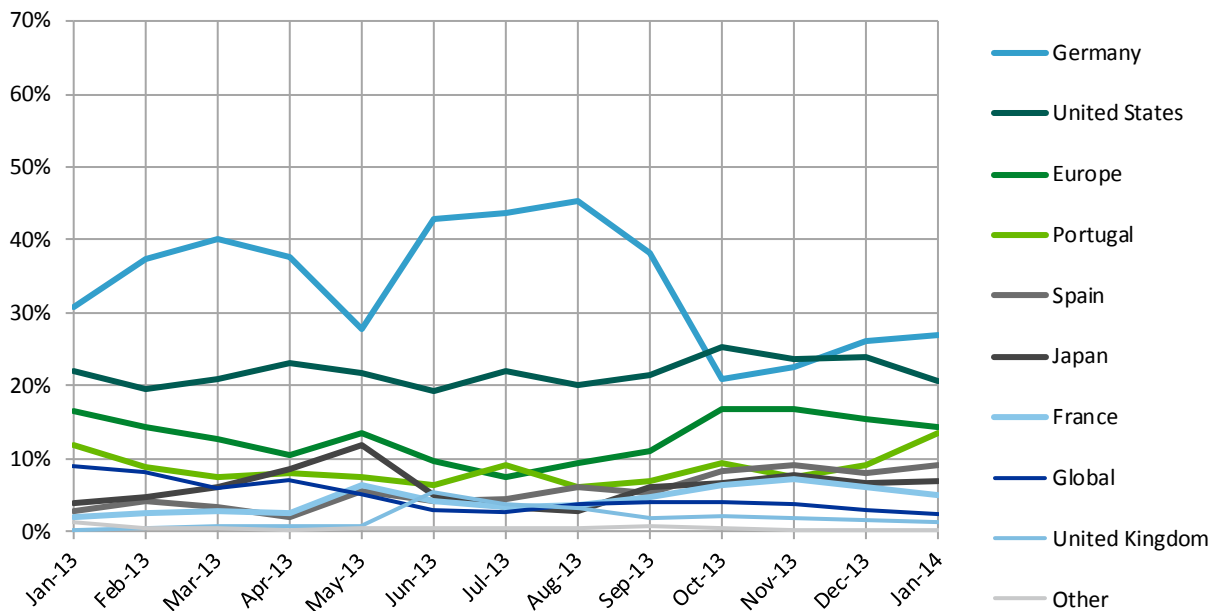
Value traded

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

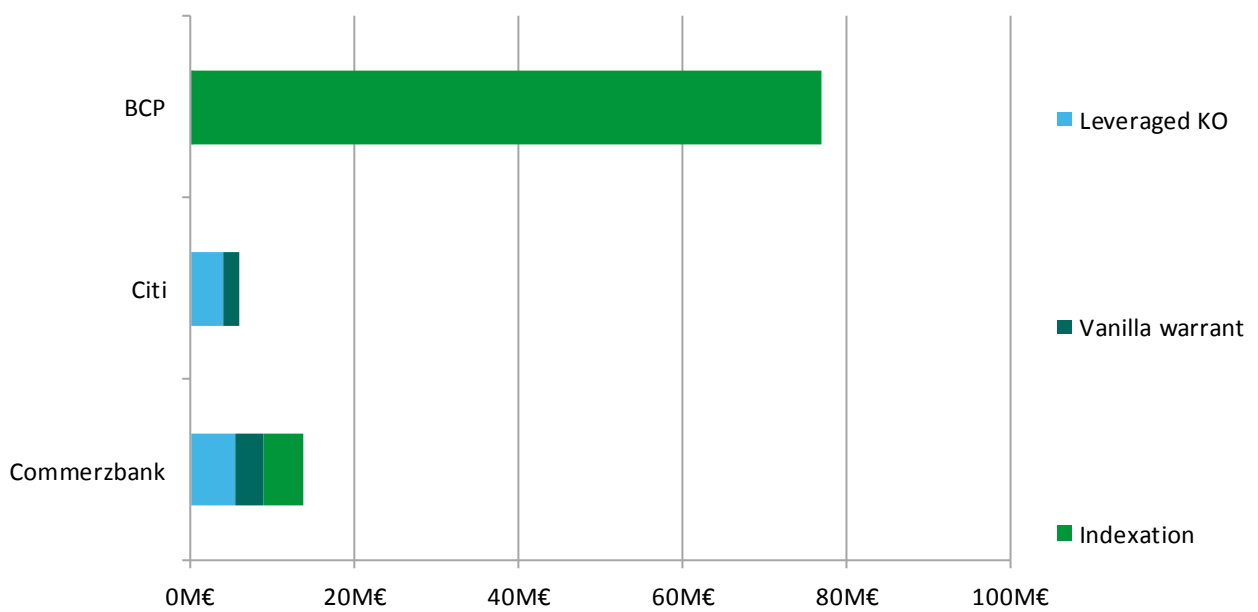
The historical graph below displays the weight of the traded volume of each underlying country of origin over the total traded volume on Euronext Lisbon.



ISSUER ACTIVITY

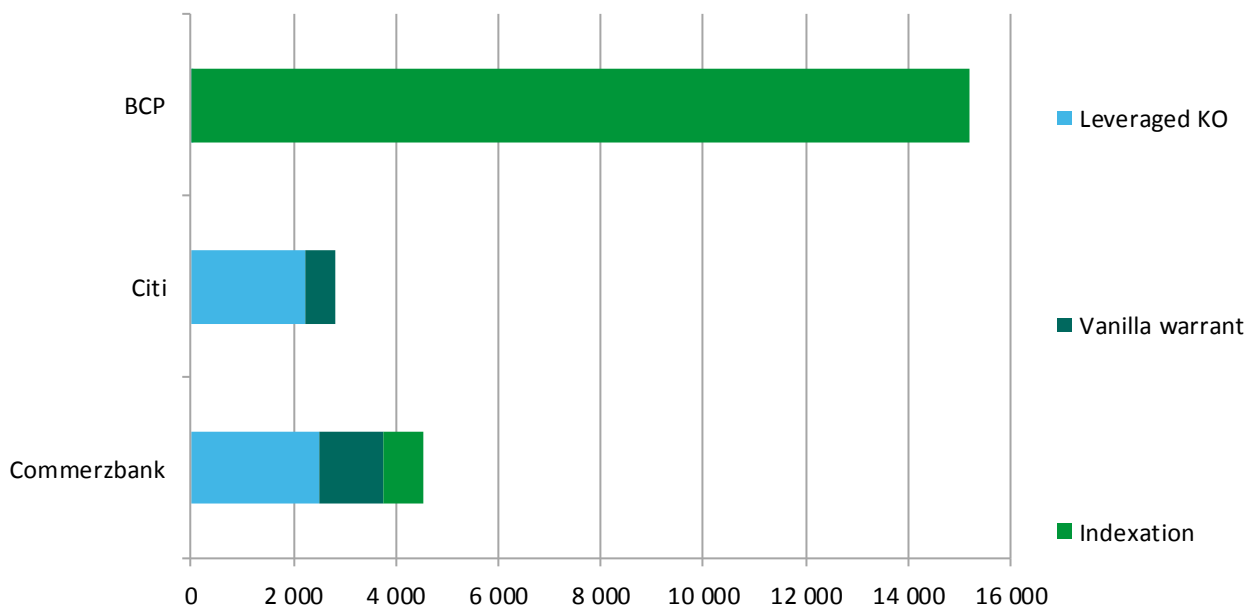
Value traded

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



Number of transactions

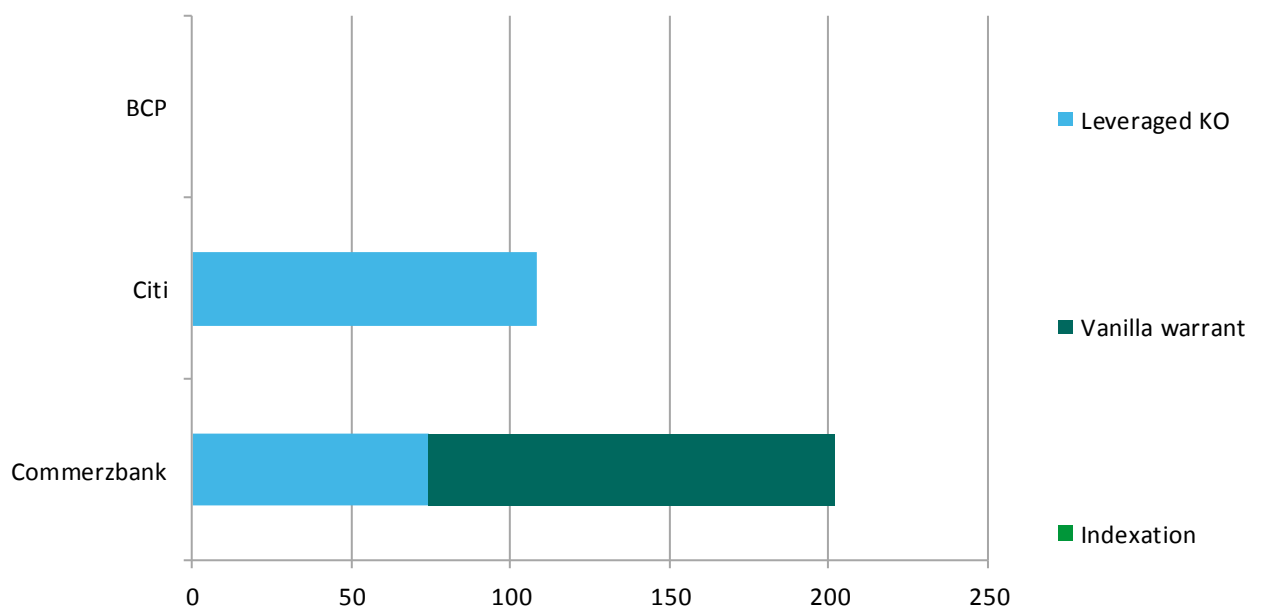
The chart below displays the number of trades per product type for each issuer active on Euronext Lisbon.



ISSUER ACTIVITY: NEW LISTINGS

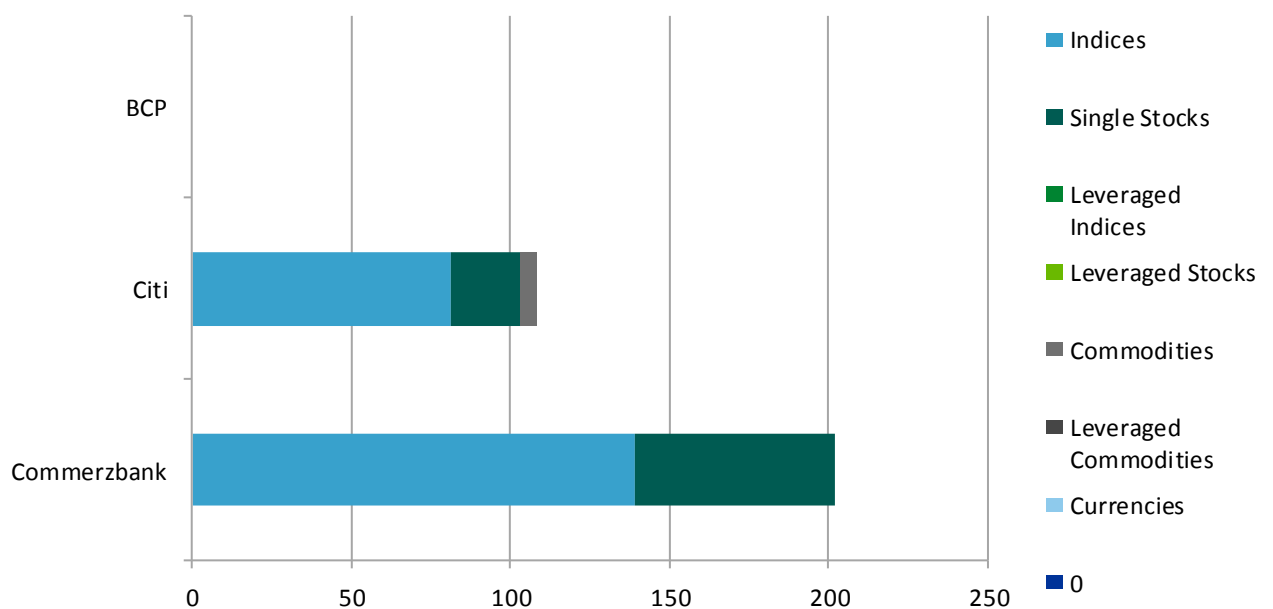
Product types

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

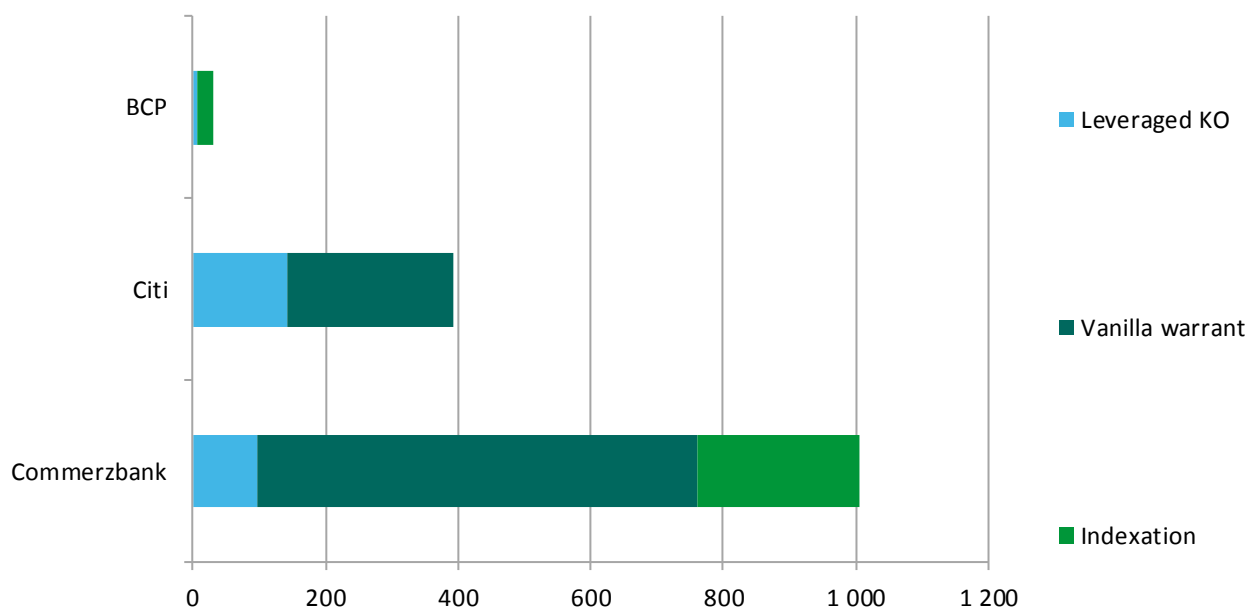
The chart below displays the number of new product listings during the month per underlying type for each issuer active on Euronext Lisbon.



ISSUER ACTIVITY: PRODUCT RANGE

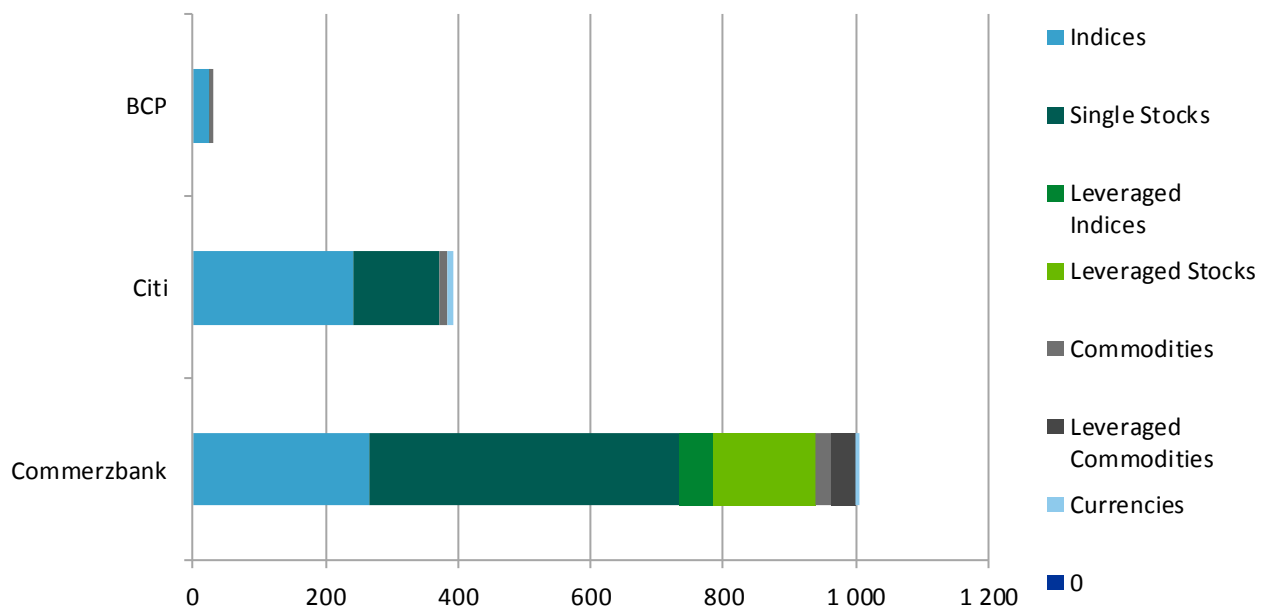
Product types

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	2,933	16,700
1029P	PTBITAYE0046	Pure indexation	BCP	SP500 PI OPENP	2,356	11,542
1028P	PTBIY1YE0064	Pure indexation	BCP	PSI 2 PI OPENP	1,998	10,524
1027P	PTBITEYE0034	Pure indexation	BCP	DAX PI OPENP	1,781	9,719
1023P	PTBIXRYE0025	Pure indexation	BCP	IBEX PI OPENP	1,518	7,644
1032P	PTBCS1YE0010	Pure indexation	BCP	NIKEI PI OPENP	1,397	5,976
1026P	PTBIYZYE0040	Pure indexation	BCP	DJIND PI OPENP	976	3,811
1040P	PTBIWKYE0023	Pure indexation	BCP	CAC40 PI OPENP	937	3,655
1024P	PTBIXQYE0026	Pure indexation	BCP	FTSE PI OPENP	286	1,638
DAX0Z	DE000CZ4V6D9	Pure indexation	Commerzbank	DAX FACOPENZ	54	1,573
1033P	PTBCTFYE0013	Pure indexation	BCP	MSCIE PI OPENP	321	1,463
1043P	PTBCLOYE0028	Pure indexation	BCP	ESTBK PI OPENP	214	1,434
1050P	PTBIWBYE0057	Pure indexation	BCP	NASDQ PI OPENP	208	1,177
5022Z	DE000CZ4W3Y1	Leveraged KO	Commerzbank	DAX 9800TS 0314Z	248	817
D102C	DE000CF03T31	Leveraged KO	Citi	DAX 9350TL 0314C	261	723
9870C	DE000CF03M95	Vanilla warrant	Citi	DAX 9600C 0614C	11	651
DAXXZ	DE000CZ4V6F4	Pure indexation	Commerzbank	DAX FACOPENZ	27	571
5021Z	DE000CZ4W3X3	Leveraged KO	Commerzbank	DAX 9700TS 0314Z	135	474
9896C	DE000CF03N11	Vanilla warrant	Citi	DAX 9300P 0614C	37	426
9938C	DE000CF03P92	Leveraged KO	Citi	DAX 9800TS 0314C	255	401
1047P	PTBIWVWE0052	Pure indexation	BCP	GOLDF PI OPENP	43	369
1039P	PTBIZJYE0064	Pure indexation	BCP	BRENT PI OPENP	40	350
5023Z	DE000CZ4W3Z8	Leveraged KO	Commerzbank	DAX 9900TS 0314Z	98	345
5032Z	DE000CZ4W442	Leveraged KO	Commerzbank	DAX 9375TL 0314Z	130	343
DAXQZ	DE000CZ28JM5	Pure indexation	Commerzbank	DAXQZ ACCOPENZ	4	308
5020Z	DE000CZ4W3W5	Leveraged KO	Commerzbank	DAX 9200TL 0314Z	122	284
W724Z	DE000CZ4WF43	Vanilla warrant	Commerzbank	DAX 9600C 0314Z	15	255
1041P	PTBIWZYE0059	Pure indexation	BCP	WIG20 PI OPENP	43	254
5038Z	DE000CZ4W4A9	Leveraged KO	Commerzbank	DAX 9650TS 0314Z	94	246
W725Z	DE000CZ4WF50	Vanilla warrant	Commerzbank	DAX 9700C 0314Z	16	229
FBK3Z	DE000CZ28PQ3	Pure indexation	Commerzbank	FBK3Z FACOPENZ	11	228
W465Z	DE000CZ4W8C6	Leveraged KO	Commerzbank	IBEX 10400TS 0314Z	59	220
5044Z	DE000CZ4VAY4	Leveraged KO	Commerzbank	IBEX 9600TL 0314Z	29	202
BCP3Z	DE000CZ28GC2	Pure indexation	Commerzbank	BCP3Z ACCOPENZ	97	201
W711Z	DE000CZ4WER8	Vanilla warrant	Commerzbank	DAX 10000C 0614Z	15	193
W760Z	DE000CZ4WS17	Leveraged KO	Commerzbank	NASDQ3650TS 0314Z	54	188
W380Z	DE000CZ4W6H9	Vanilla warrant	Commerzbank	DAX 9800C 0314Z	84	169
D100C	DE000CF03T15	Leveraged KO	Citi	DAX 9300TL 0314C	119	155
5132Z	DE000CZ4W4R3	Leveraged KO	Commerzbank	DAX 9650TL 0314Z	79	151
7151C	DE000CF03RZ5	Leveraged KO	Citi	DAX 9250TL 0314C	59	146
D123C	DE000CF03TQ0	Leveraged KO	Citi	NIKEI15500TL 0314C	8	145
7149C	DE000CF03RX0	Leveraged KO	Citi	DAX 9200TL 0314C	103	144
BCP2Z	DE000CZ28FG5	Pure indexation	Commerzbank	BCP2Z ACCOPENZ	42	144
W918Z	DE000CZ4WK12	Vanilla warrant	Commerzbank	CTT 5C 0314Z	7	142
D221C	DE000CF03WL5	Leveraged KO	Citi	DAX 9550TS 0314C	64	141
9862C	DE000CF03M12	Vanilla warrant	Citi	DAX 9600C 0314C	30	131
5070Z	DE000CB1WEM3	Leveraged KO	Commerzbank	DOWJO16000TL 0314Z	16	130
W940Z	DE000CZ4WKP9	Vanilla warrant	Commerzbank	BCP 0.18C 0614Z	83	130
W686Z	DE000CZ4W2N6	Leveraged KO	Commerzbank	DAX 8925TL 0314Z	10	129
1045P	PTBIU2YE0087	Pure indexation	BCP	DJRES PI OPENP	17	128

(Source: Euronext)



Euronext Paris

MARKET OVERVIEW

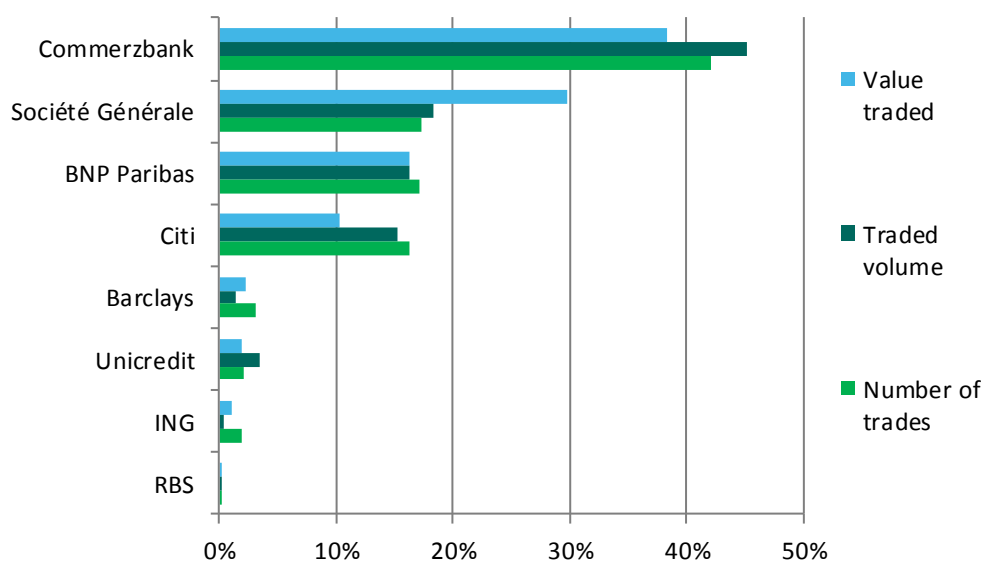
Issuers

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	8.0	15%		38.4%	14.1	24%		45.3%	2,779	28%		42.1%
Société Générale	6.2	16%		29.8%	5.7	12%		18.2%	1,141	15%		17.3%
BNP Paribas	3.4	26%		16.3%	5.0	9.6%		16.2%	1,126	19%		17.1%
Citi	2.1	0.2%		10.2%	4.7	11%		15.2%	1,075	24%		16.3%
Barclays	0.5	38%		2.2%	0.4	47%		1.3%	202	67%		3.1%
Unicredit	0.4	7.9%		1.9%	1.1	32%		3.4%	140	42%		2.1%
ING	0.2	31%		1.1%	0.1	34%		0.4%	129	-6.4%		2.0%
RBS	0.0	-38%		0.1%	0.0	74%		0.0%	8	-17%		0.1%
Total	20.9	16%			31.1	18%			6,599	24%		

(Source: Euronext)



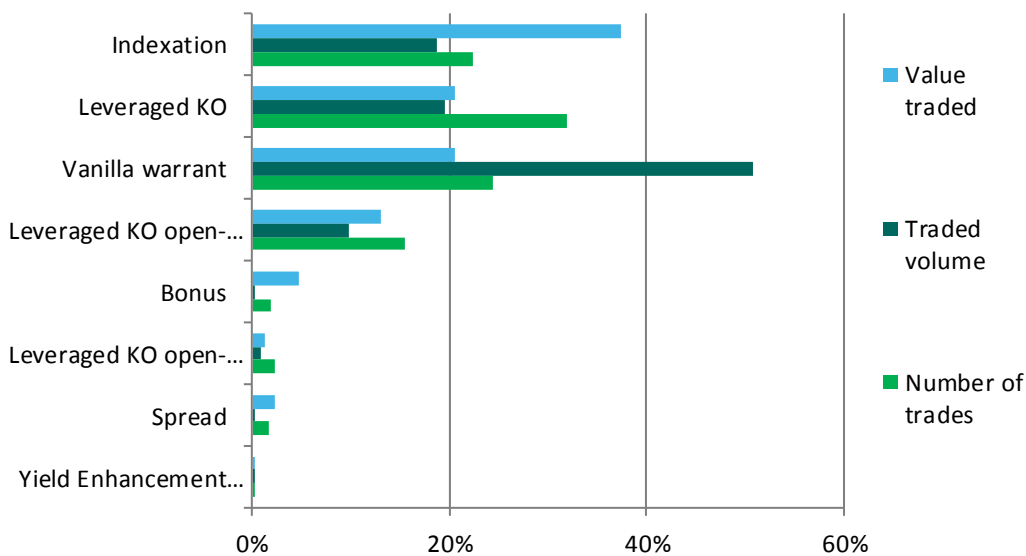
MARKET OVERVIEW

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	7.8	18%		37.4%	5.8	48%		18.8%	1,471	19%		22.3%
Leveraged KO	4.3	3.3%		20.5%	6.1	11%		19.5%	2,108	21%		31.9%
Vanilla warrant	4.3	29%		20.7%	15.8	13%		50.9%	1,608	33%		24.4%
Leveraged KO open-end	2.7	15%		13.0%	3.0	15%		9.8%	1,024	31%		15.5%
Bonus	1.0	56%		4.7%	0.1	73%		0.2%	129	22%		2.0%
Leveraged KO open-end BEST	0.3	-0.8%		1.4%	0.3	-8.5%		0.9%	147	-1.2%		2.2%
Spread	0.5	-23%		2.2%	0.0	12%		0.0%	108	-0.4%		1.6%
Yield Enhancement & Other	0.0	-36%		0.1%	0.0	-35%		0.0%	4	-44%		0.1%
Total	20.9	16%			31	18%			6,599	24%		



MARKET OVERVIEW

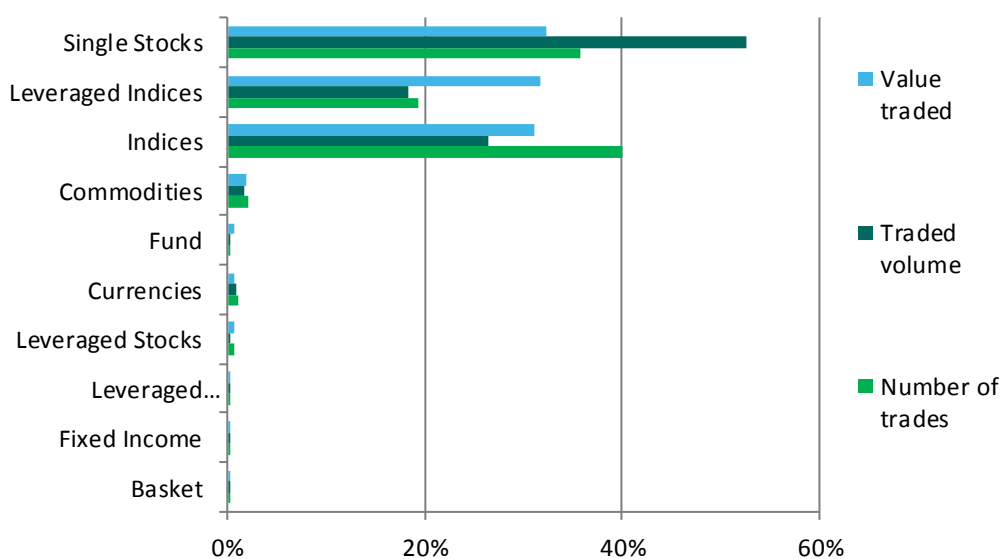
Underlying types

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
Single Stocks	6.8	31%		32.4%	16.3	23%		52.5%	2,362	40%		35.8%
Leveraged Indices	6.6	15%		31.8%	5.7	47%		18.3%	1,275	18%		19.3%
Indices	6.5	6.7%		31.2%	8.2	-0.3%		26.4%	2,648	17%		40.1%
Commodities	0.4	-33%		2.0%	0.5	-24%		1.7%	143	-9.6%		2.2%
Fund	0.2	16%		0.8%	0.0	18%		0.1%	20	ND		0.3%
Currencies	0.2	8.6%		0.8%	0.3	-12%		0.8%	75	-11%		1.1%
Leveraged Stocks	0.1	58%		0.6%	0.0	60%		0.1%	44	28%		0.7%
Leveraged Commodities	0.1	21%		0.3%	0.0	54%		0.1%	22	27%		0.3%
Fixed Income	0.0	166%		0.1%	0.0	186%		0.0%	8	87%		0.1%
Basket	0.0	310%		0.1%	0.0	118%		0.0%	1	-34%		0.0%
Total	20.9	16%			31	18%			6,599	24%		

(Source: Euronext)



MARKET OVERVIEW

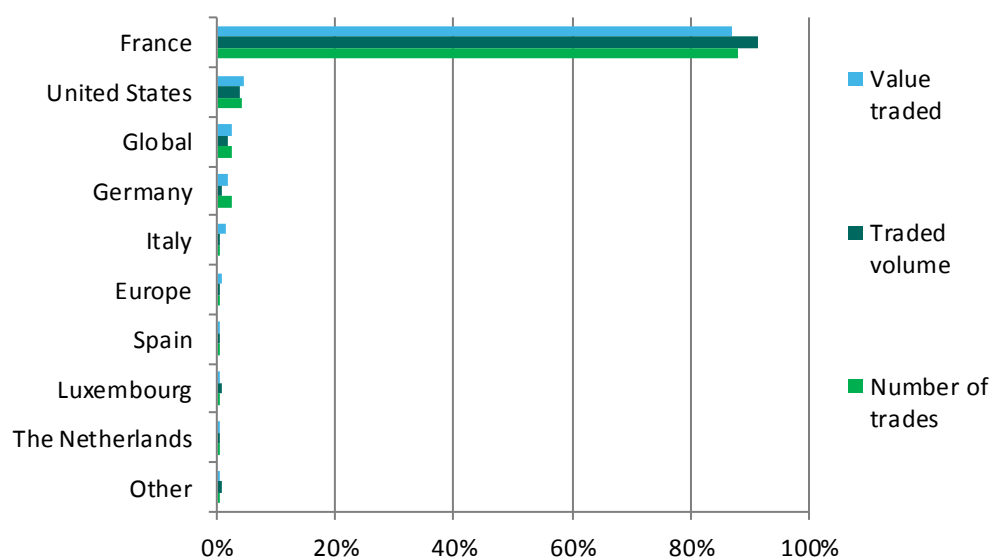
Top 10 underlying countries

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	18.2	18%		87.0%	28.3	21%		91.3%	5,801	25%		87.9%
United States	0.9	17%		4.5%	1.2	-9.1%		3.9%	273	5.0%		4.1%
Global	0.5	-25%		2.5%	0.5	-22%		1.8%	173	-7.0%		2.6%
Germany	0.4	-32%		1.9%	0.3	-47%		0.8%	177	47%		2.7%
Italy	0.3	514%		1.5%	0.1	211%		0.2%	31	146%		0.5%
Europe	0.2	2.7%		0.9%	0.0	-28%		0.1%	31	189%		0.5%
Spain	0.1	18%		0.4%	0.0	106%		0.1%	10	139%		0.2%
Luxembourg	0.1	40%		0.3%	0.3	66%		0.8%	31	31%		0.5%
The Netherlands	0.1	-16%		0.3%	0.1	-5.5%		0.3%	29	29%		0.4%
Other	0.1	41%		0.6%	0.2	15%		0.7%	42	-2.9%		0.6%
Total	20.9	16%			31	18%			6,598	24%		

(Source: Euronext)



MARKET OVERVIEW

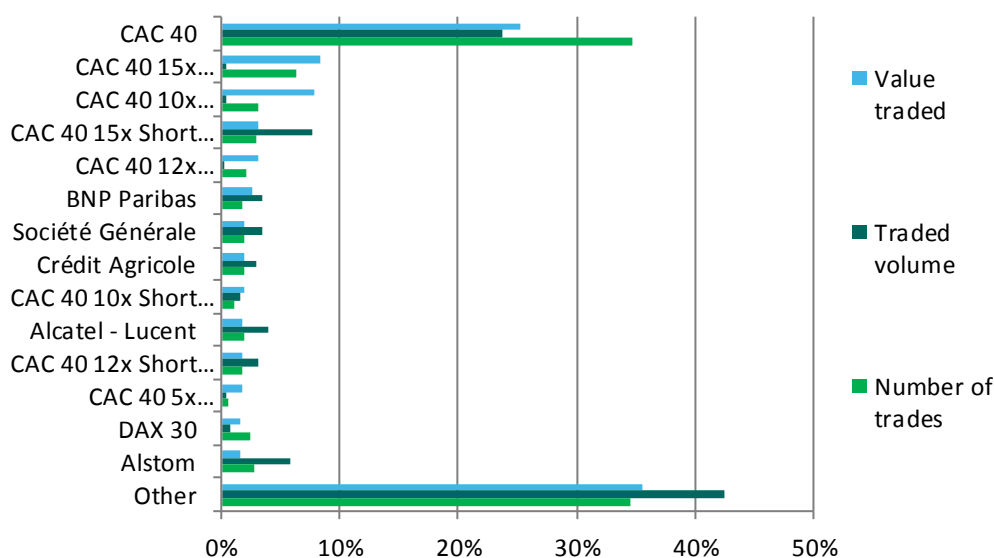
Top 15 underlyings

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	5.3	5.7%		25.3%	7.4	3.6%		23.7%	2,288	16%		34.7%
CAC 40 15x Leveraged Index	1.7	19%		8.3%	0.1	2.9%		0.4%	420	26%		6.4%
CAC 40 10x Leveraged Index	1.7	4.1%		7.9%	0.1	-5.4%		0.3%	200	-1.2%		3.0%
CAC 40 15x Short Index	0.6	59%		3.1%	2.4	110%		7.7%	198	48%		3.0%
CAC 40 12x Leveraged Index	0.6	3.4%		3.1%	0.0	2.5%		0.1%	143	8.3%		2.2%
BNP Paribas	0.5	73%		2.6%	1.1	45%		3.4%	121	54%		1.8%
Société Générale	0.4	14%		1.9%	1.1	22%		3.4%	129	64%		2.0%
Crédit Agricole	0.4	100%		1.9%	0.9	66%		2.9%	123	136%		1.9%
CAC 40 10x Short Index	0.4	37%		1.9%	0.5	88%		1.6%	72	21%		1.1%
Alcatel - Lucent	0.4	-10%		1.8%	1.2	-13%		4.0%	123	16%		1.9%
CAC 40 12x Short Index	0.4	-22%		1.7%	0.9	36%		3.0%	121	23%		1.8%
CAC 40 5x Leveraged Index	0.4	-20%		1.7%	0.1	-23%		0.4%	40	-11%		0.6%
DAX 30	0.3	-39%		1.6%	0.2	-57%		0.7%	162	44%		2.5%
Alstom	0.3	186%		1.6%	1.8	235%		5.8%	179	217%		2.7%
Other	7.4	28%		35.6%	13.2	8.4%		42.6%	2,281	22%		34.6%
Total	20.9	16%			31	18%			6,599	24%		

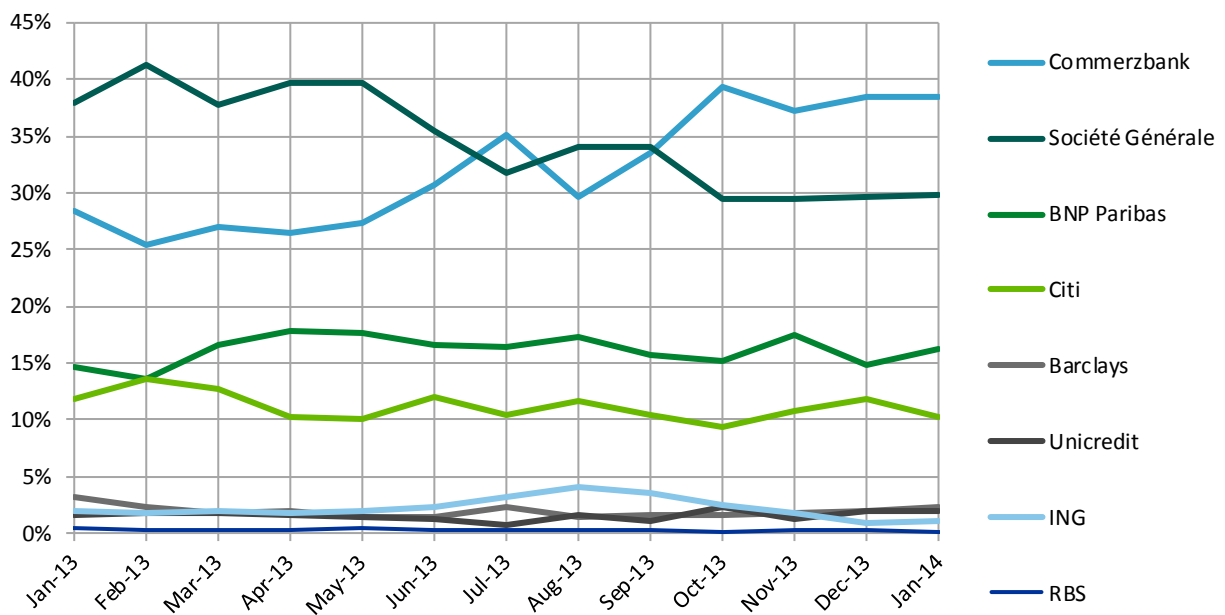
(Source: Euronext)



MARKET TREND: ISSUERS

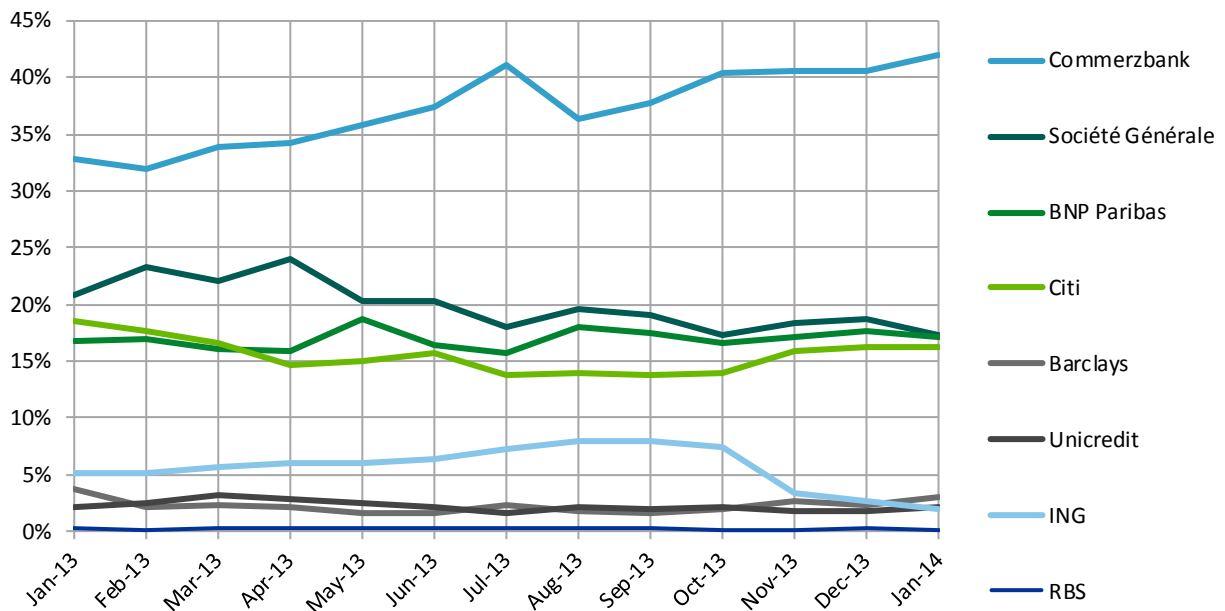
Value traded

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

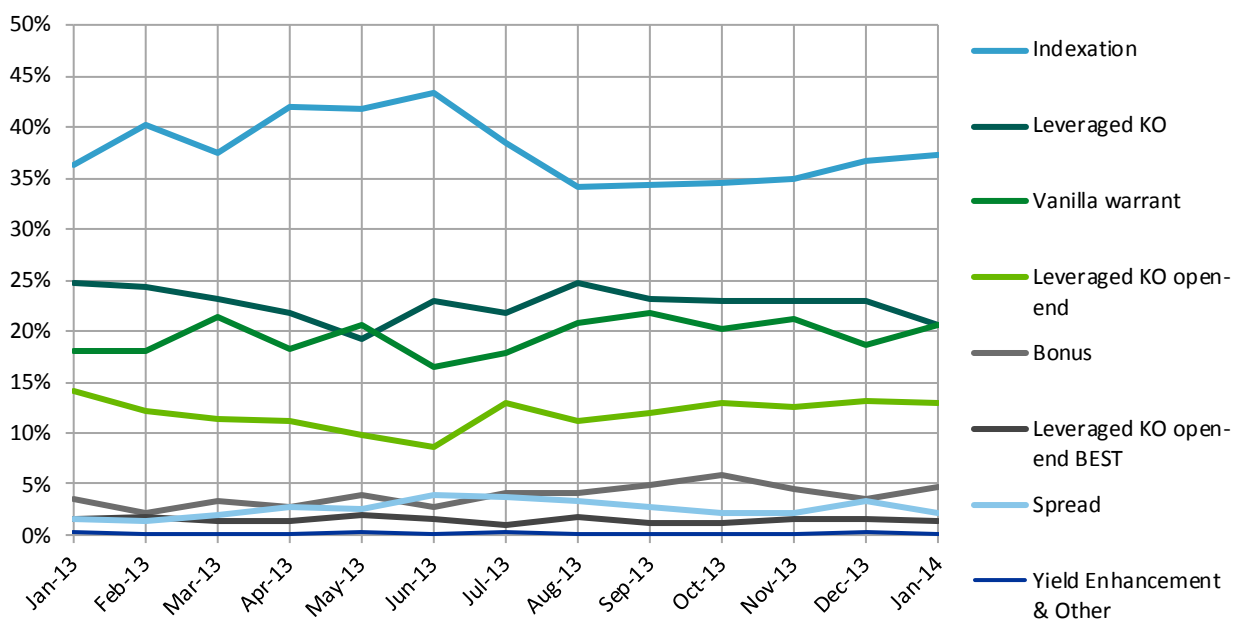
The historical graph below displays the weight of the traded volume of each issuer over the total traded volume on Euronext Paris.



MARKET TREND: PRODUCT TYPES

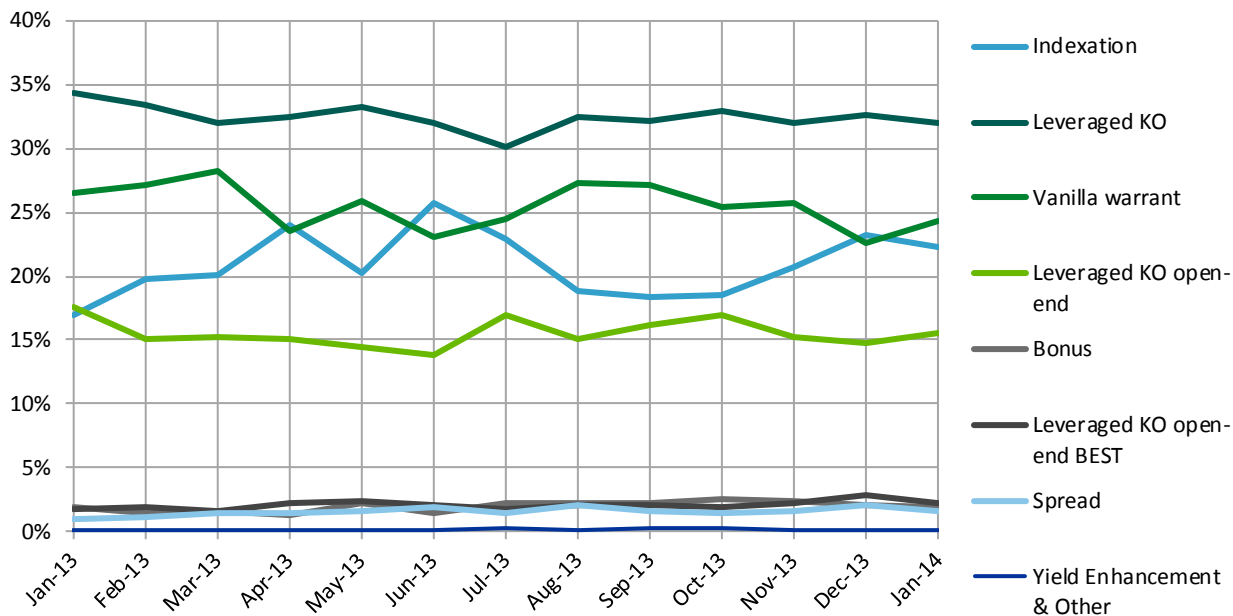
Value traded

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

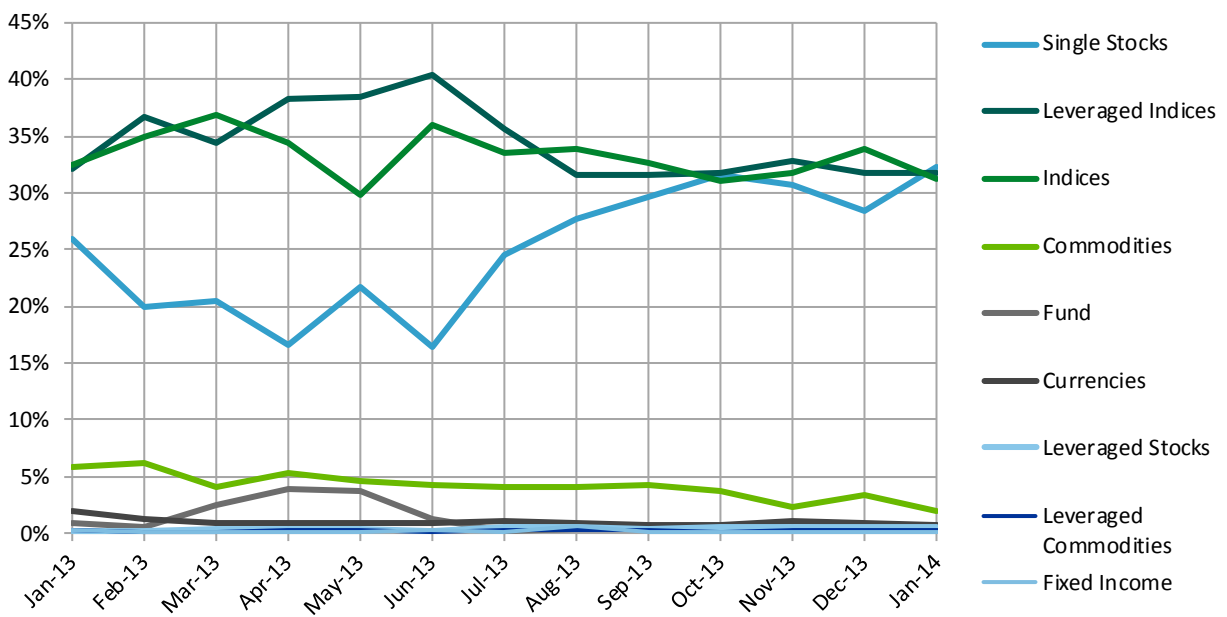
The historical graph below displays the weight of the traded volume of each product type over the total traded volume on Euronext Paris.



MARKET TREND: UNDERLYING TYPES

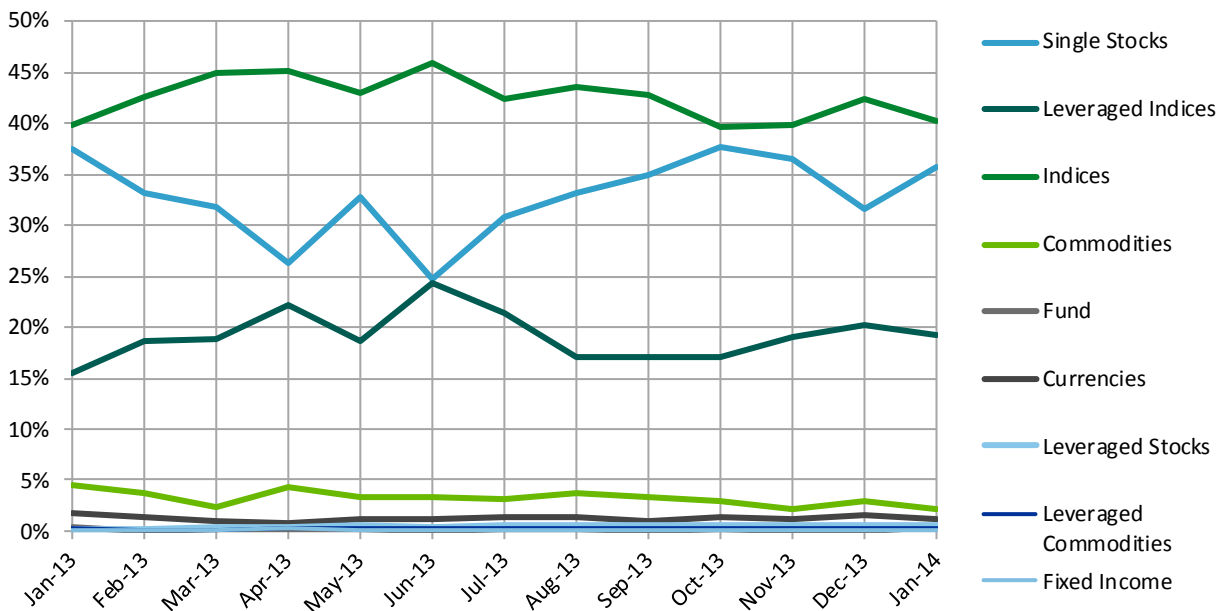
Value traded

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

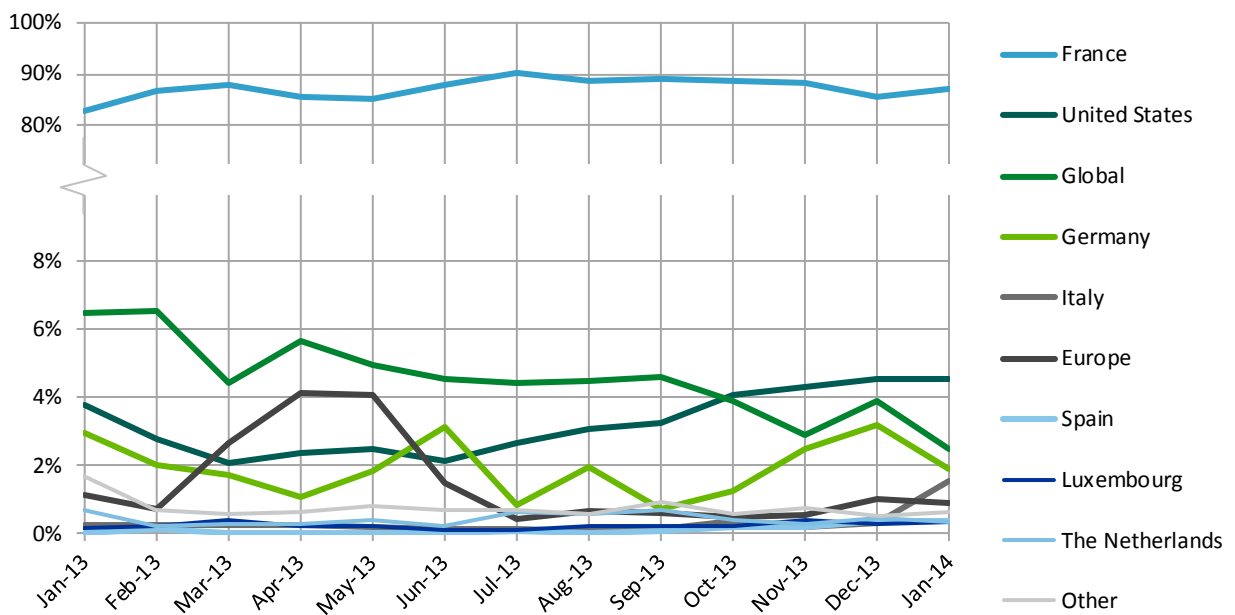
The historical graph below displays the weight of the traded volume of each underlying type over the total traded volume on Euronext Paris.



MARKET TREND: UNDERLYING COUNTRIES

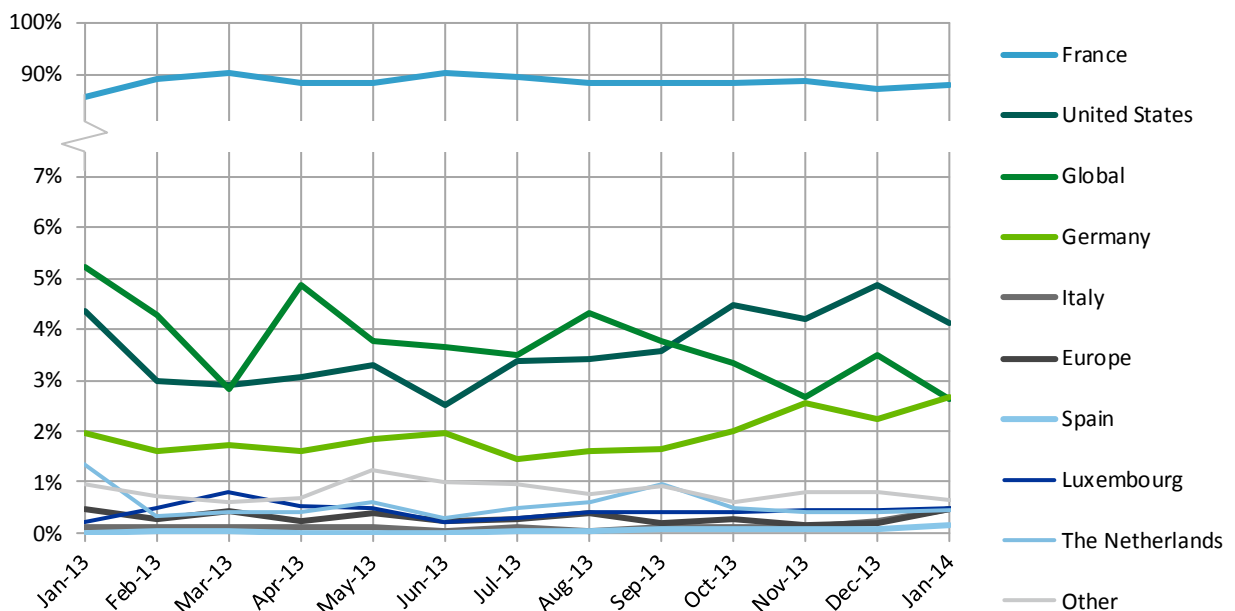
Value traded

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

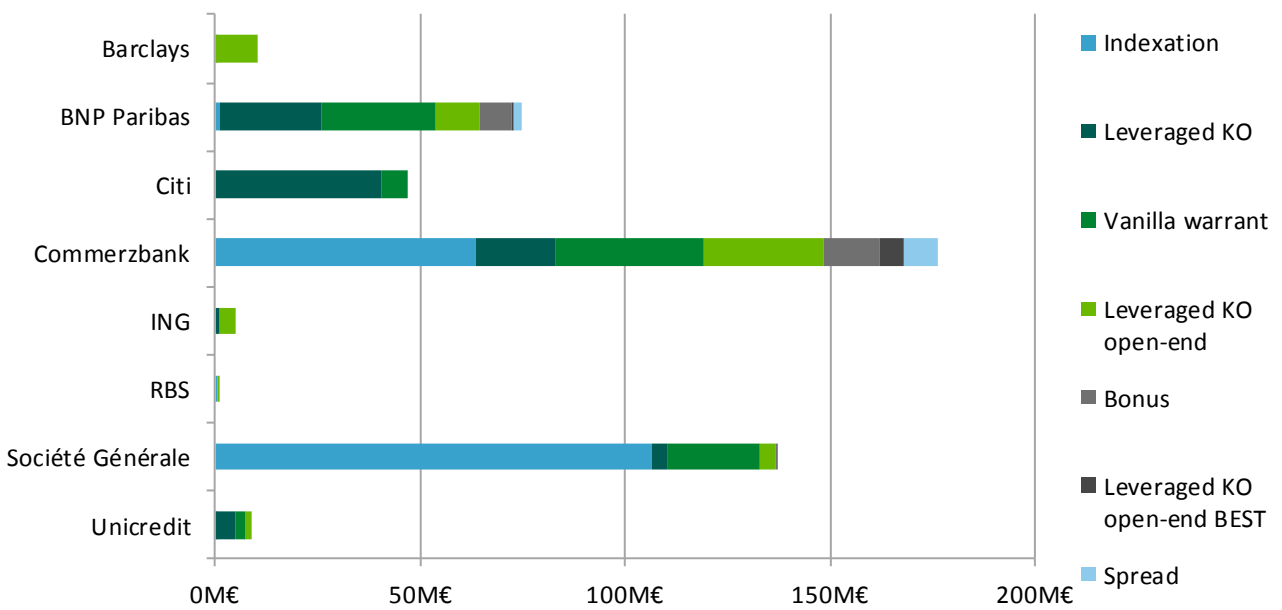
The historical graph below displays the weight of the traded volume of each underlying country of origin over the total traded volume on Euronext Paris.



ISSUER ACTIVITY

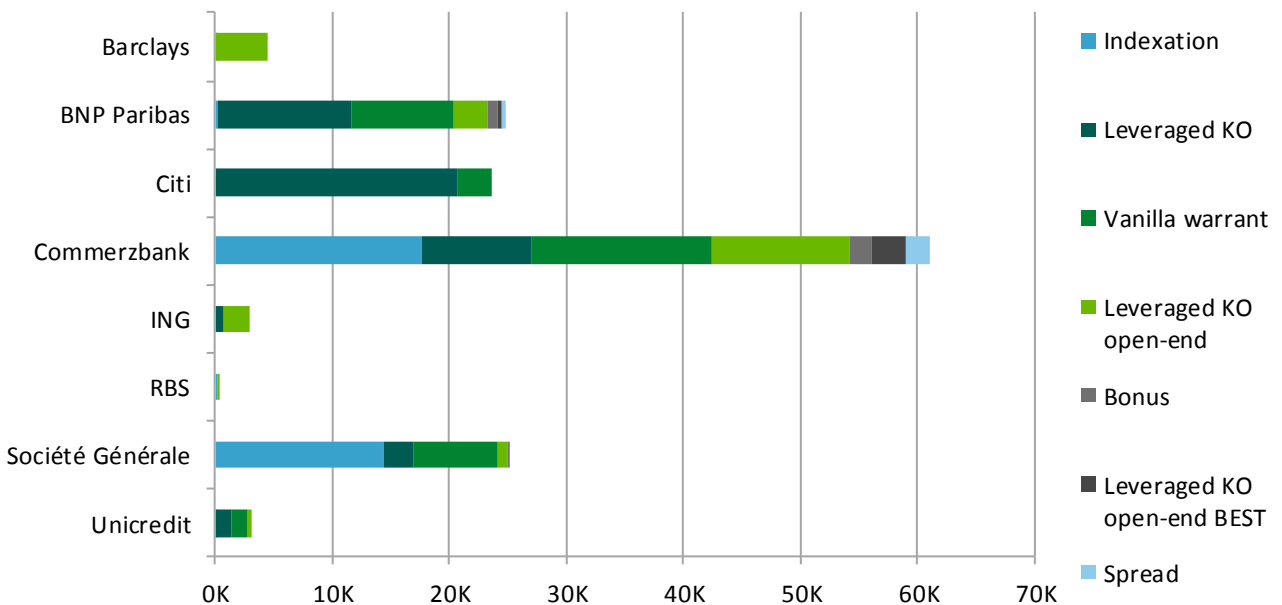
Value traded

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



Number of transactions

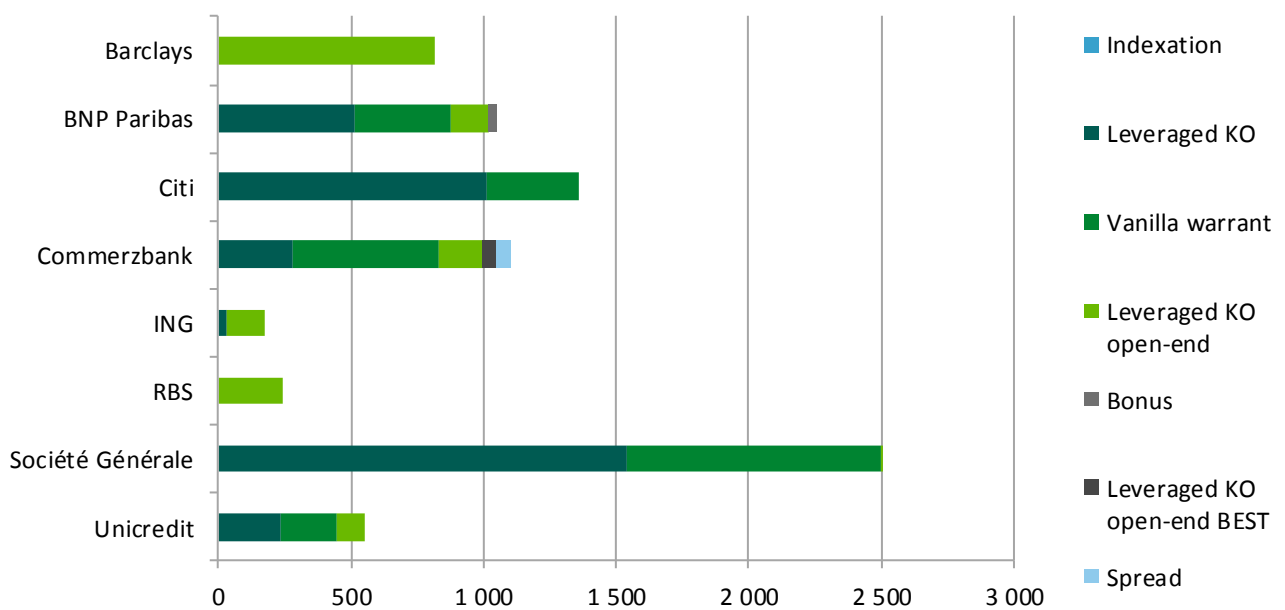
The chart below displays the number of trades per product type for each issuer active on Euronext Paris.



ISSUER ACTIVITY: NEW LISTINGS

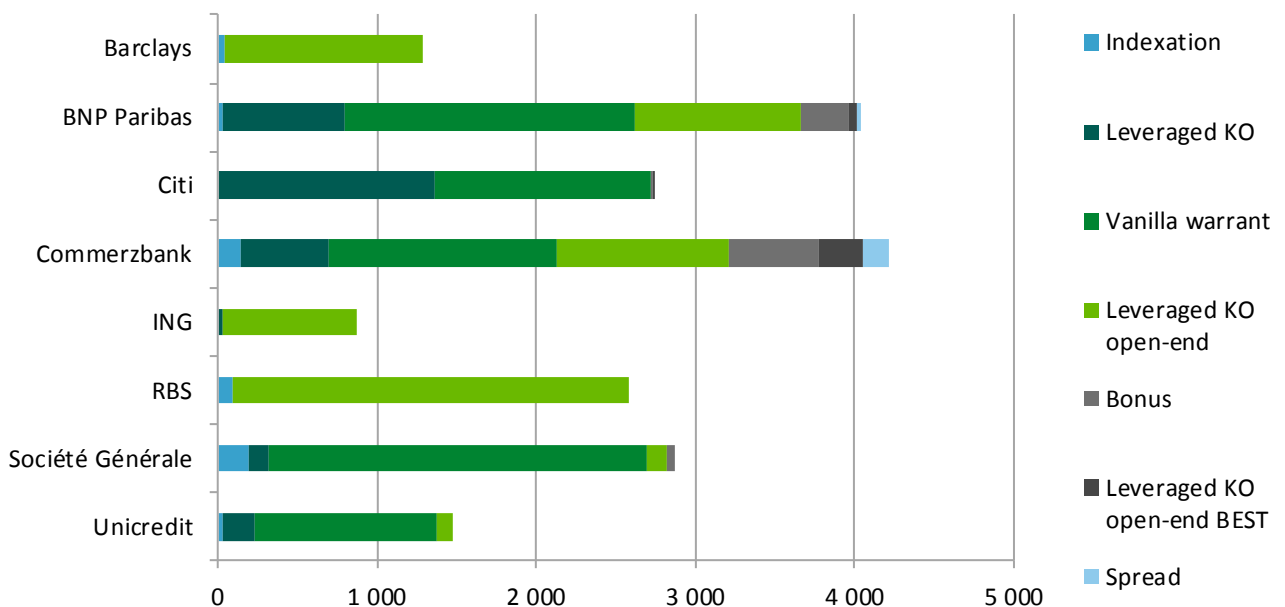
Product types

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

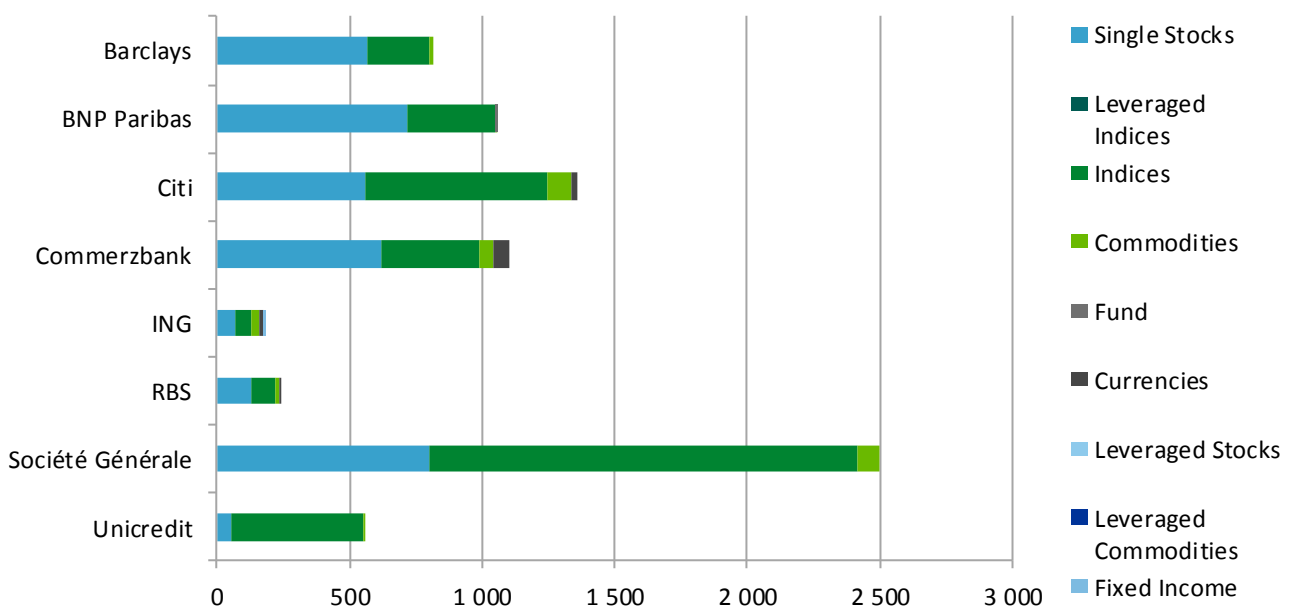
The chart below displays the number of new product listings during the month per underlying type for each issuer active on Euronext Paris.



ISSUER ACTIVITY: PRODUCT RANGE

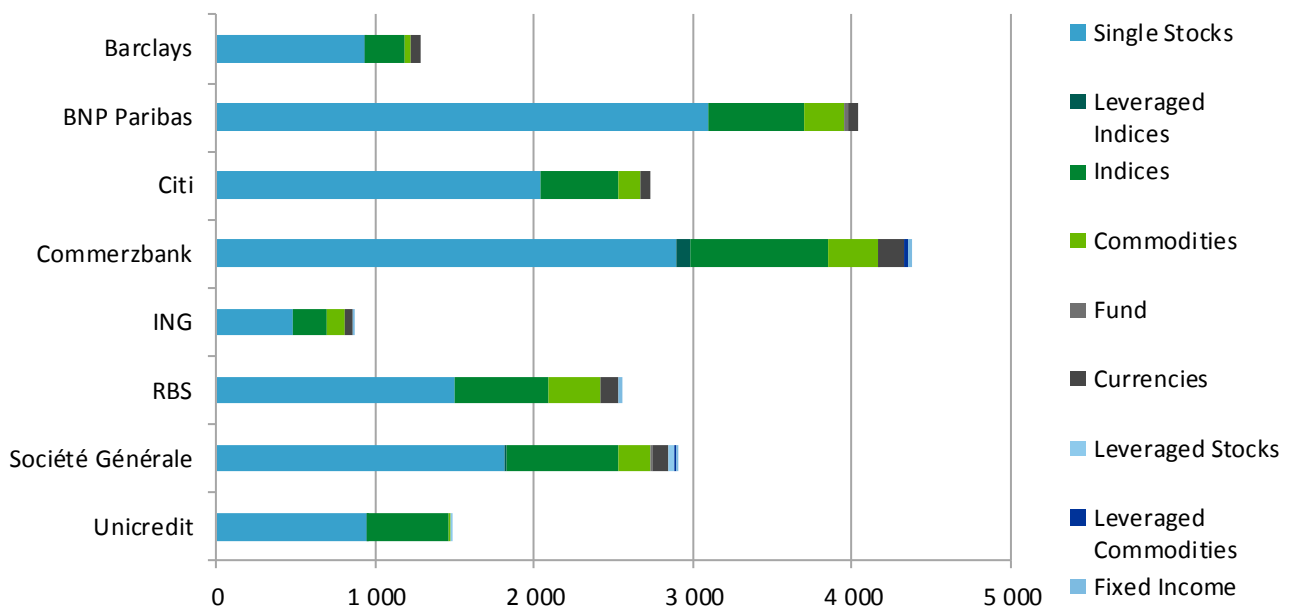
Product types

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	3,986	35,446
LV15Z	DE000CZ5L7J5	Pure indexation	Commerzbank	LV15Z PI OPENZ	8,169	30,510
SH15Z	DE000CZ5L7K3	Pure indexation	Commerzbank	SH15Z PI OPENZ	3,840	11,668
CL12S	FR0011488303	Pure indexation	Société Générale	CA12L PI OPENS	1,614	10,061
CS10S	FR0011451087	Pure indexation	Société Générale	CA10S PI OPENS	1,468	8,241
7731S	FR0010961078	Pure indexation	Société Générale	CAC5L PI OPENS	850	7,862
CL15S	FR0011654441	Pure indexation	Société Générale	.CA15 PI OPENS	1,073	7,813
7730S	FR0010961060	Pure indexation	Société Générale	CAC4L PI OPENS	117	6,877
6940S	FR0011119395	Pure indexation	Société Générale	CAC7L PI OPENS	330	5,655
I10GS	FR0011630474	Pure indexation	Société Générale	.SGIX PI OPENS	507	4,767
CS12S	FR0011488329	Pure indexation	Société Générale	CA12S PI OPENS	1,450	4,489
H751B	FR0011585967	Leveraged KO	BNP Paribas	CAC40 4000TPO314B	208	4,044
LV12Z	DE000CK9RD98	Pure indexation	Commerzbank	CAC40 PI OPENZ	1,533	4,039
SH12Z	DE000CK9RDA2	Pure indexation	Commerzbank	CAC40 PI OPENZ	1,203	3,521
ML10Z	DE000CZ8VJH1	Pure indexation	Commerzbank	FTMIB PI OPENZ	252	3,365
W132B	NL0010568275	Vanilla warrant	BNP Paribas	PWLD88.49C 0124B	397	3,298
SR15Z	DE000CZ8VJG3	Pure indexation	Commerzbank	CAC40 PI OPENZ	901	2,924
MS10Z	DE000CZ8VJJ7	Pure indexation	Commerzbank	FTMIB PI OPENZ	309	2,831
CS15S	FR0011654458	Pure indexation	Société Générale	.CA15 PI OPENS	522	2,483
7734S	FR0010961102	Pure indexation	Société Générale	CAC5S PI OPENS	423	2,136
4613S	FR0010453225	Pure indexation Quanto	Société Générale	DOWJO PIQOPENS	6	1,988
H755B	FR0011586007	Leveraged KO	BNP Paribas	CAC40 4400TPS0314B	574	1,831
H861B	FR0011592195	Leveraged KO	BNP Paribas	CAC40 4450TPS0314B	184	1,619
3Z4Z2	DE000CZ8UTQ3	Vanilla warrant	Commerzbank	CAC40 4200C 0214Z	588	1,615
5S67Z	DE000CZ5PC69	Vanilla warrant	Commerzbank	CAC40 4200C 0114Z	364	1,365
4666S	FR0010568063	Leveraged KO open-end	Société Générale	CAC40 5050TSOPENS	223	1,322
W244B	NL0010628244	Vanilla warrant	BNP Paribas	FEDEX 150C 0614B	17	1,315
1322Z	DE000CZ8VCP9	Vanilla warrant	Commerzbank	CAC40 4300P 0114Z	473	1,307
2306C	DE000CT9PRG4	Vanilla warrant	Citi	CAC40 3700C 0314C	16	1,284
6N88Z	DE000CZ5N6Y4	Vanilla warrant	Commerzbank	CAC40 4300C 0614Z	119	1,245
9N62Z	DE000CZ5NDD6	Vanilla warrant	Commerzbank	BNP 54C 0314Z	103	1,147
9202S	FR0010673350	Pure indexation Quanto	Société Générale	GOLD PIQOPENS	89	1,142
5S74Z	DE000CZ5PCC5	Vanilla warrant	Commerzbank	CAC40 4300C 0214Z	554	1,136
8655S	FR0011608686	Vanilla warrant	Société Générale	ALCAT 3.5C 0314S	97	1,080
6S99Z	DE000CZ5PFD6	Vanilla warrant	Commerzbank	AIRFR 8C 0314Z	74	1,060
V658B	FR0011599638	Leveraged KO open-end	BNP Paribas	BNP 47.84TCIOPENB	59	1,060
2317C	DE000CF5LAG3	Leveraged KO	Citi	CAC40 4450TS 0314C	483	1,028
3996Z	DE000CZ8WB92	Vanilla warrant	Commerzbank	CAC40 4250C 0114Z	510	974
LV10Z	DE000CZ8ZC2C	Pure indexation	Commerzbank	LV10Z FACOPENZ	423	967
M220B	NL0010563813	Vanilla warrant	BNP Paribas	PEUGO 10P 0314B	159	909
2370C	DE000CF5LTH1	Leveraged KO	Citi	CAC40 3900TL 0314C	130	906
5605S	FR0010973891	Vanilla warrant	Société Générale	AXA 20C 0315S	44	905
1046C	DE000CF5MOY0	Leveraged KO	Citi	DAX 9900TS 0314C	304	886
1325Z	DE000CZ8VCR5	Vanilla warrant	Commerzbank	CAC40 4300P 0214Z	408	884
1995C	DE000CF5LTG3	Leveraged KO	Citi	CAC40 3950TL 0314C	153	876
P791B	NL0010477568	Vanilla warrant	BNP Paribas	AXA 20C 0614B	86	874
5V14Z	DE000CZ8UB11	Leveraged KO open-end	Commerzbank	CAC40 4740TPIOPENZ	258	873
7L47Z	DE000CZ5M9K8	Leveraged KO open-end	Commerzbank	RENAU 71TPIOPENZ	398	871
7275Z	DE000CB3F9G8	Spread	Commerzbank	CAC40 4200FLP0114Z	28	849
6387S	FR0011624584	Leveraged KO	Société Générale	CAC40 4050TL 0314S	386	841

(Source: Euronext)



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