

Methodological notes to the “FESE European Capital Market Fact Sheet”

All data used to develop the FESE European Capital Market Fact Sheet are retrieved from the FESE monthly statistics, that are publicly available on the FESE website. The “European Equity Market Report”, refers to the Electronic Order Book figures of the European Equity Market Report, available on the FESE website.

In case of missing data, the year average is used.

Notes:

- Market capitalisation is calculated as the average over the quarter of the sum of individual market capitalisations from Table 2 of the monthly statistics.
- Equity trading is calculated summing Electronic Order Book domestic and foreign trading of Tables 4a and 4b.
- New listings are retrieved from “N° of new Company Listing” in Table 3a. Investment flows are retrieved from Table 3c, and as of January 2015 are equal to the sum of “IPOs”, “New Companies (Non-IPO)” and “Already listed companies”.
- The SME Markets figures are retrieved from Table 6a. Both listed companies and market capitalisation are computed as the average over the quarter of the sum of individual figures.
- Total bond trading data is retrieved from Table 10d.
- Exchange-Traded Funds data are computed from Table 8a, and the listed ETFs are calculated as the average of the sum of listed ETFs on the exchange venues.
- UCITS figures are retrieved from Table 9a. The number of UCITS listed and the market capitalisations are calculated as the average over the quarter.
- Stock/index options and futures data refer to Table 13a, computed as the sum of “Stock Options”, “Single Stock Futures”, “Stock Index Options”, and “Stock Index Futures”. Open interest is calculated as the average of the sum of individual open interest.
- Interest Rate Options and Futures data refer to Table 14a, computed as the sum of “Interest rate options” and “Interest rate futures”. Open interest is calculated as the average of the sum of individual open interest.
- Commodities Derivatives data refer to Table 15a, computed as the sum of “Commodities options”, “Commodities futures” and “Other contracts”. Open interest is calculated as the average of the sum of individual open interest.
- The weighted average of indexes of FESE members is computed using the indexes in Table 1c weighted with the corresponding market capitalisations in Table 2.