

AxiaNUMBERS
Monthly Statistical Bulletin
Derivatives Market

2025 | November

Derivatives market

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Monthly Statistics Bulletin ΑΞΙΑnumbers - Derivatives Market

Nov-2025

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The new categorization is based on the Rule 1011/2012 of the Central European Bank issued on October 17, 2012 and on the Eurostat standard edition "European system of accounts - ESA2010".

Clarifications and further information

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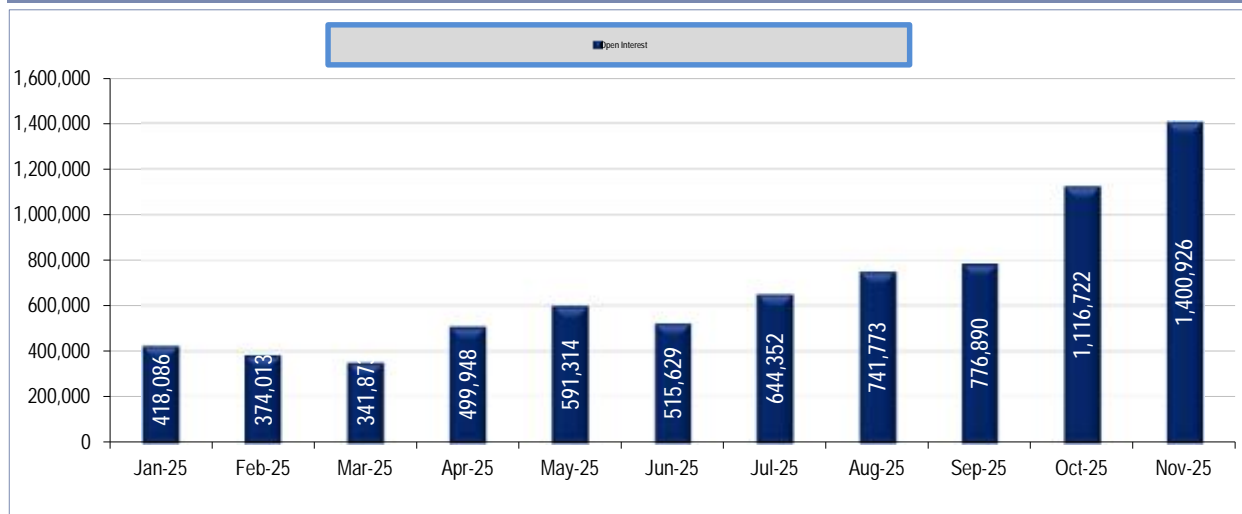
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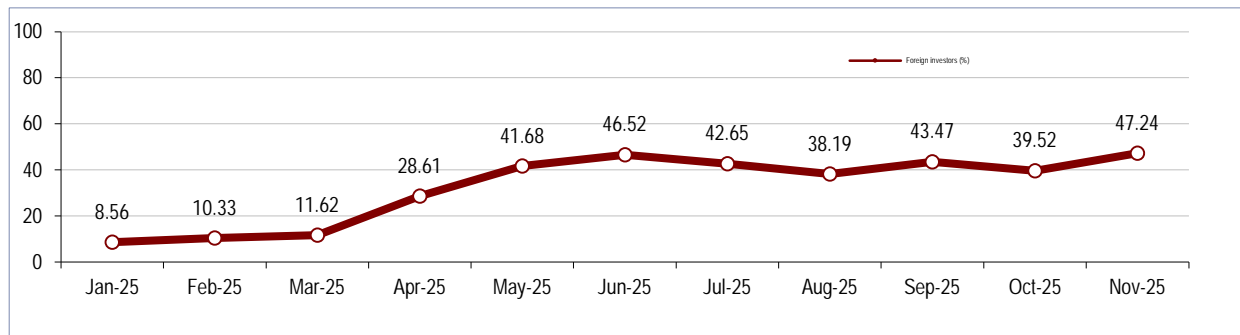
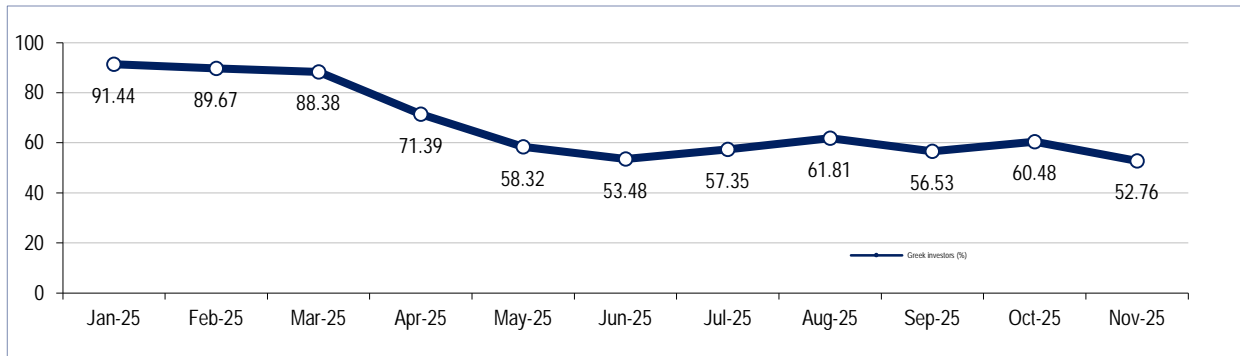
1. Investors' participation in the Derivatives Market

Open Interest	Derivatives Market	
(Data of: 28/11/2025)	Open Interest	
	number	%
I. Domestic Investors	739,194	52.76
Households	608,891	43.46
Insurance Corporations	0	0.00
Pension funds	0	0.00
Money market funds (MMFs)	0	0.00
Non-MMF investment funds	11,496	0.82
Deposit-taking Corporations	3,129	0.22
Other financial intermediaries	93,004	6.64
Non-Profit Institutions serving Households	19	0.00
Non-Financial Corporations	22,655	1.62
Central Governemnt	0	0.00
Social Security Funds	0	0.00
Institutions and bodies of the European Union	0	0.00
II. Foreign Investors	661,732	47.24
Households	23,322	1.66
Deposit-taking Corporations	0	0.00
Other financial intermediaries	229,500	16.38
Non-Financial Corporations	373,470	26.66
Institutions and bodies of the European Union	0	0.00
Non-MMF investment funds	35,440	2.53
Total (I+II+III)	1,400,926	100.00

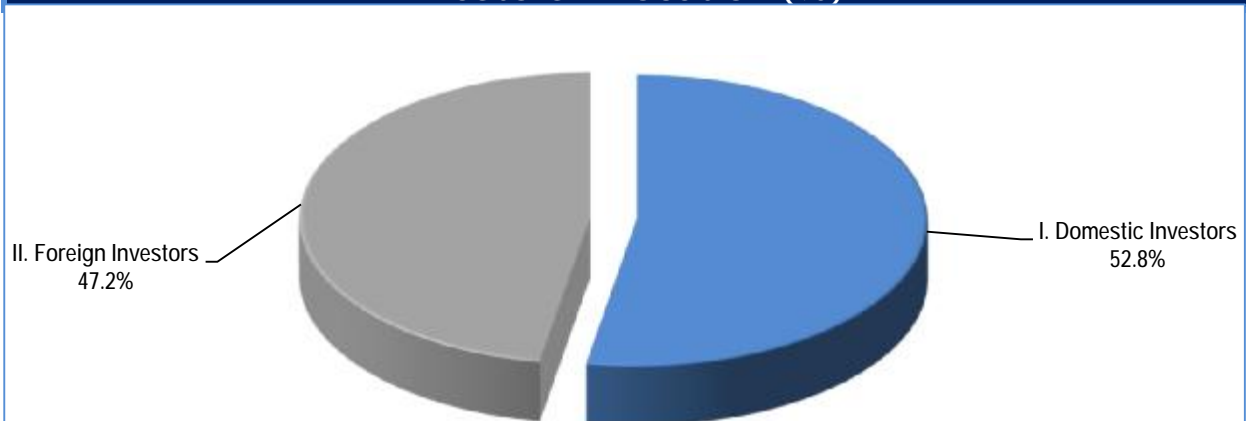


Derivatives market

1. Investors' participation in the Derivatives Market

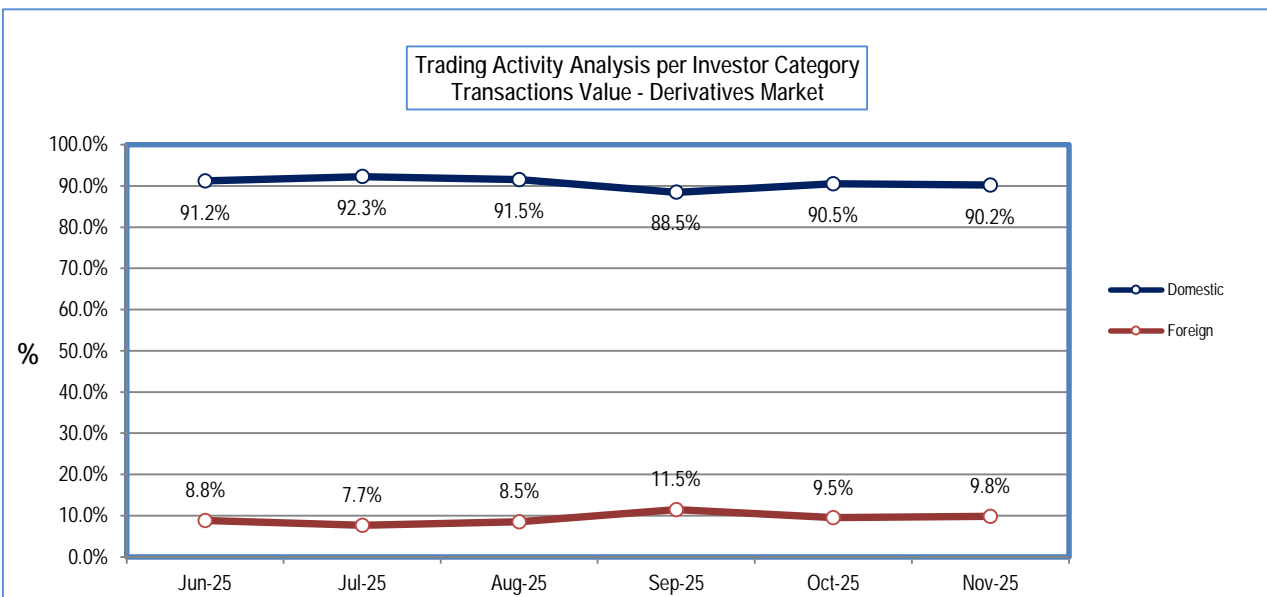
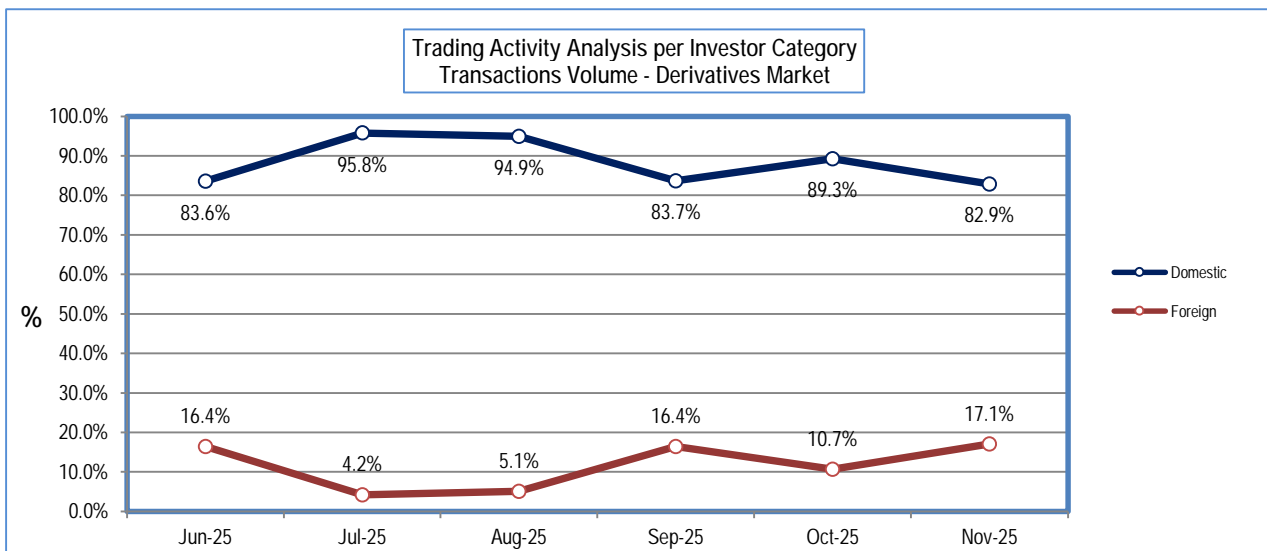


Derivatives Market Investors' Allocation (%)



Derivatives Market

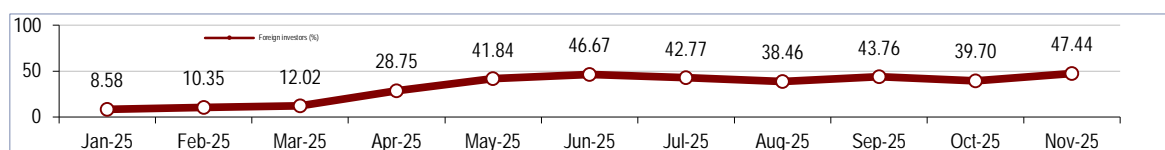
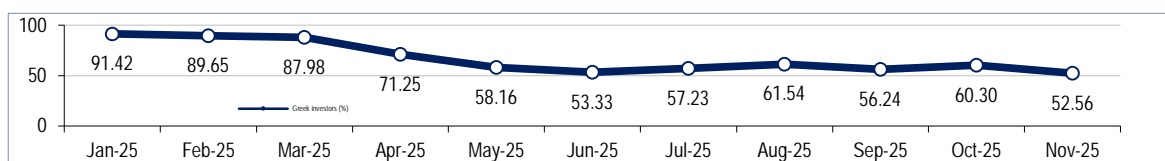
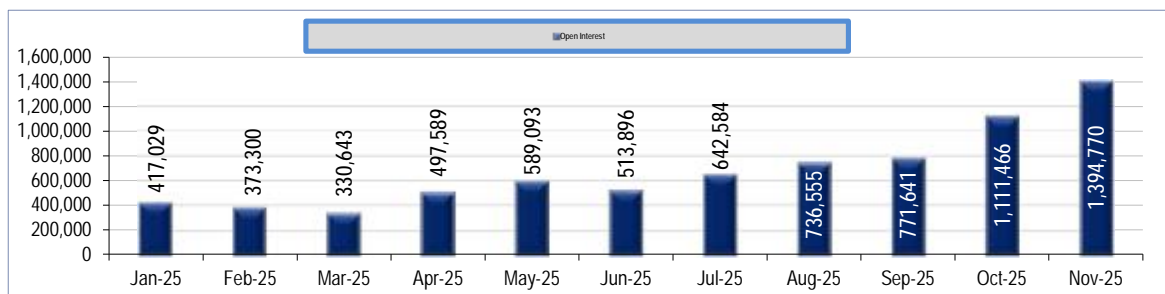
Trading Activity Analysis per Investor Category											
Derivatives Market											
Transactions Volume											
Data	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25					
Domestic Investors	83.6%	95.8%	94.9%	83.7%	89.3%	82.9%					
Foreign Investors	16.4%	4.2%	5.1%	16.4%	10.7%	17.1%					
Transactions Value											
Data	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25					
Domestic Investors	91.2%	92.3%	91.5%	88.5%	90.5%	90.2%					
Foreign Investors	8.8%	7.7%	8.5%	11.5%	9.5%	9.8%					



Derivatives market

2. Investors participation in Futures

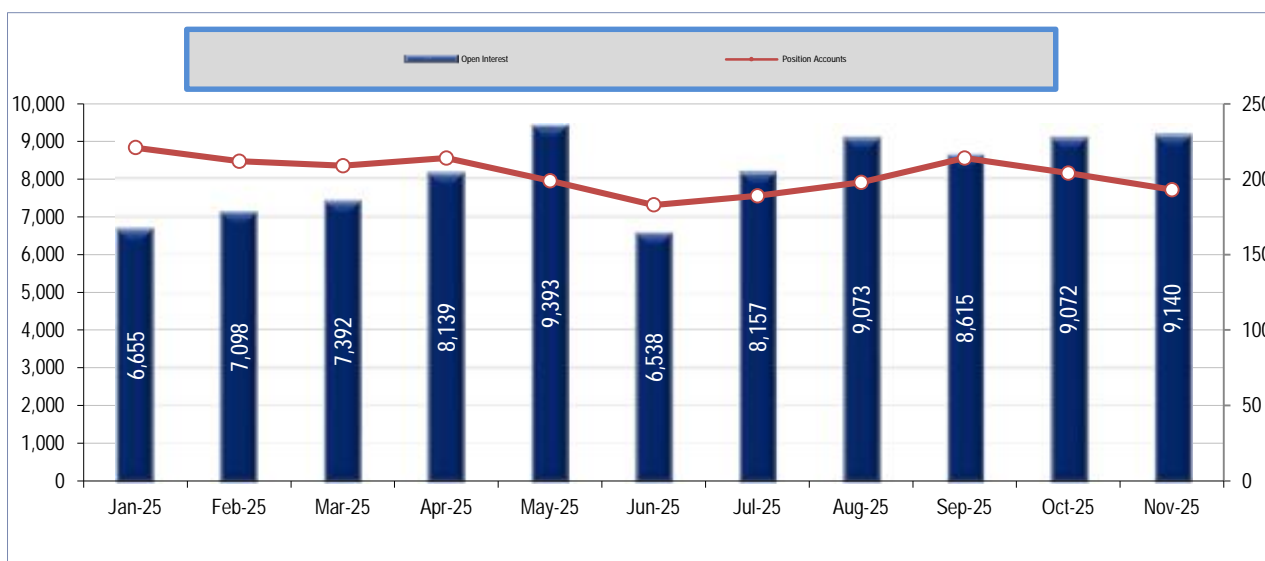
Open Interest	Futures	
(Data of: 28/11/2025)	Open Interest	
	number	%
I. Domestic Investors	733,038	52.56
Households	608,622	43.64
Insurance Corporations	0	0.00
Pension funds	0	0.00
Money market funds (MMFs)	0	0.00
Non-MMF investment funds	10,645	0.76
Deposit-taking Corporations	487	0.03
Other financial intermediaries	90,877	6.52
Non-Profit Institutions serving Households	19	0.00
Non-Financial Corporations	22,388	1.61
Central Governemnt	0	0.00
Insurance Funds	0	0.00
Social Security Funds	0	0.00
Institutions and bodies of the European Union	0	0.00
II. Foreign Investors	661,732	47.44
Households	23,322	1.67
Deposit-taking Corporations	0	0.00
Other financial intermediaries	229,500	16.45
Non-Financial Corporations	373,470	26.78
Institutions and bodies of the European Union	0	0.00
Non-MMF investment funds	35,440	2.54
III. Other Not Identified	0	0.00
Total (I+II+III)	1,394,770	100.00



Derivatives market

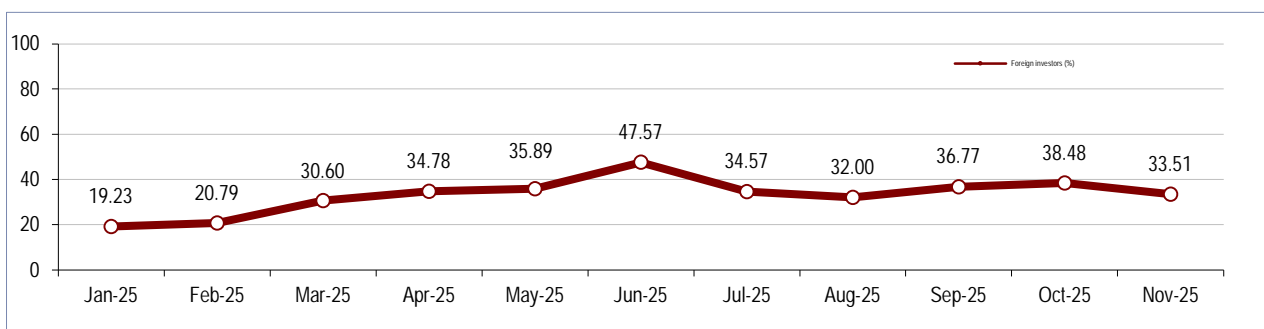
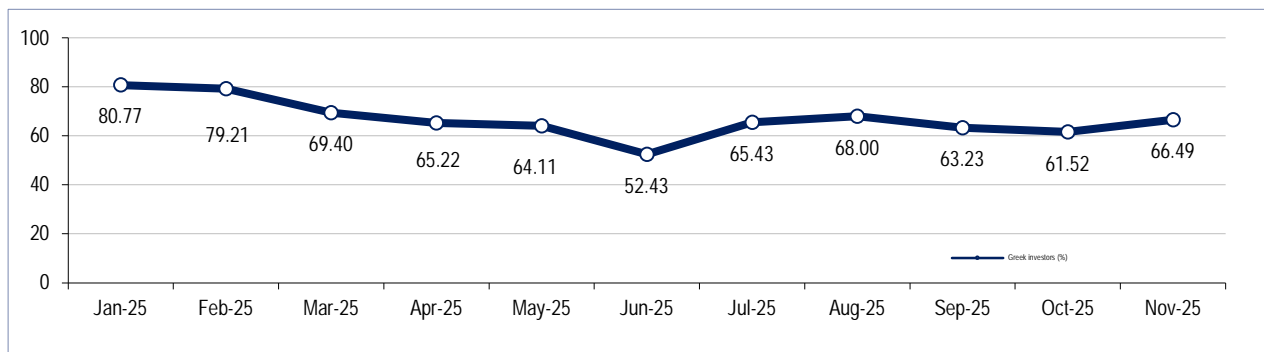
3. Investors participation in Index Futures

Open Interest	Index Futures			
(Data of: 28/11/2025)	Position Accounts		Open Interest	
	<i>number</i>	<i>%</i>	<i>number</i>	<i>%</i>
I. Domestic Investors	190	98.45	6,077	66.49
Households	174	90.16	809	8.85
Insurance Corporations	0	0.00	0	0.00
Pension funds	0	0.00	0	0.00
Money market funds (MMFs)	0	0.00	0	0.00
Non-MMF investment funds	10	5.18	4,899	53.60
Deposit-taking Corporations	0	0.00	0	0.00
Other financial intermediaries	3	1.55	359	3.93
Non-Profit Institutions serving Households	0	0.00	0	0.00
Non-Financial Corporations	3	1.55	0	0.00
Central Governemnt	0	0.00	10	0.11
Insurance Funds	0	0.00	0	0.00
Social Security Funds	0	0.00	0	0.00
Institutions and bodies of the European Union	0	0.00	0	0.00
II. Foreign Investors	3	1.55	3,063	33.51
Households	0	0.00	0	0.00
Deposit-taking Corporations	0	0.00	0	0.00
Other financial intermediaries	1	0.52	1,223	13.38
Non-Financial Corporations	0	0.00	0	0.00
Institutions and bodies of the European Union	0	0.00	0	0.00
Non-MMF investment funds	2	1.04	1,840	20.13
III. Other Not Identified	0	0.00	0	0.00
Total (I+II+III)	193	100.00	9,140	100.00

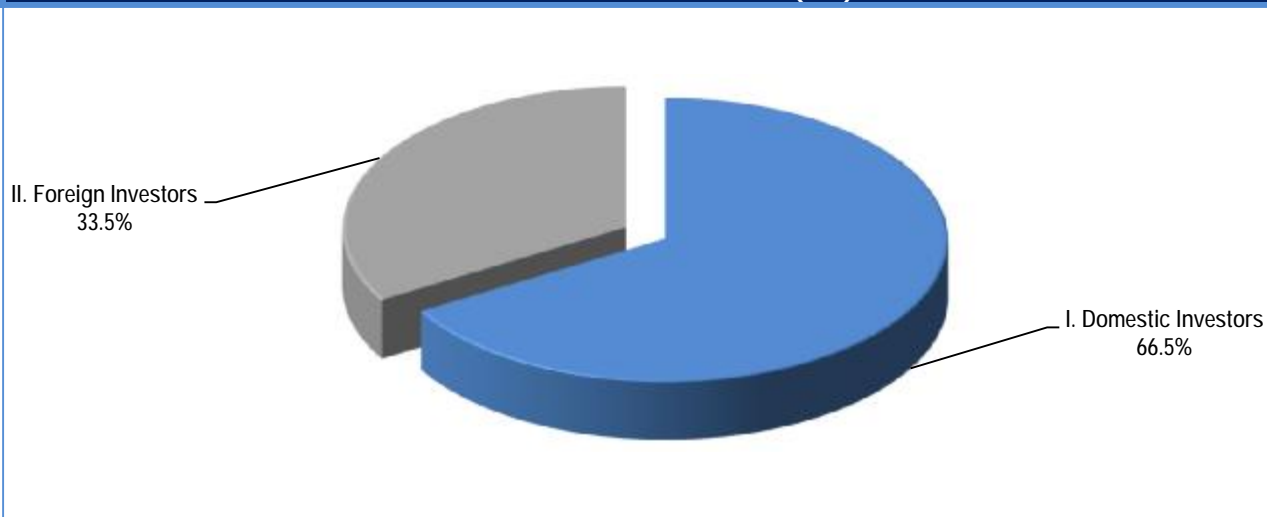


Derivatives market

3. Investors participation in Index Futures



Index Futures Investors' Allocation (%)



ATHEXCLEAR

Clearing House

Derivatives Market

Trading Activity Analysis per Investor Category

Index Futures

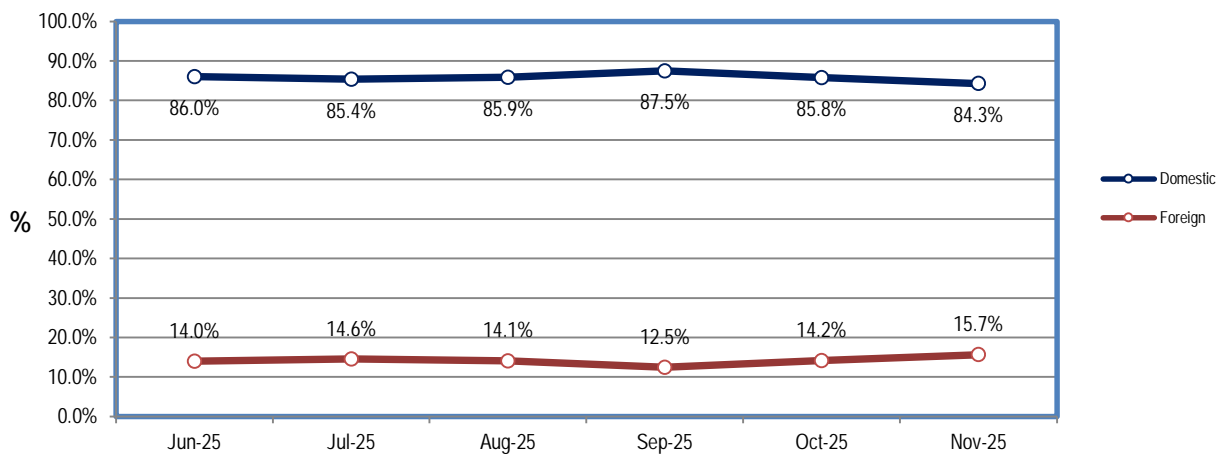
Transactions Volume

Data	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25					
Domestic Investors	86.0%	85.4%	85.9%	87.5%	85.8%	84.3%					
Foreign Investors	14.0%	14.6%	14.1%	12.5%	14.2%	15.7%					

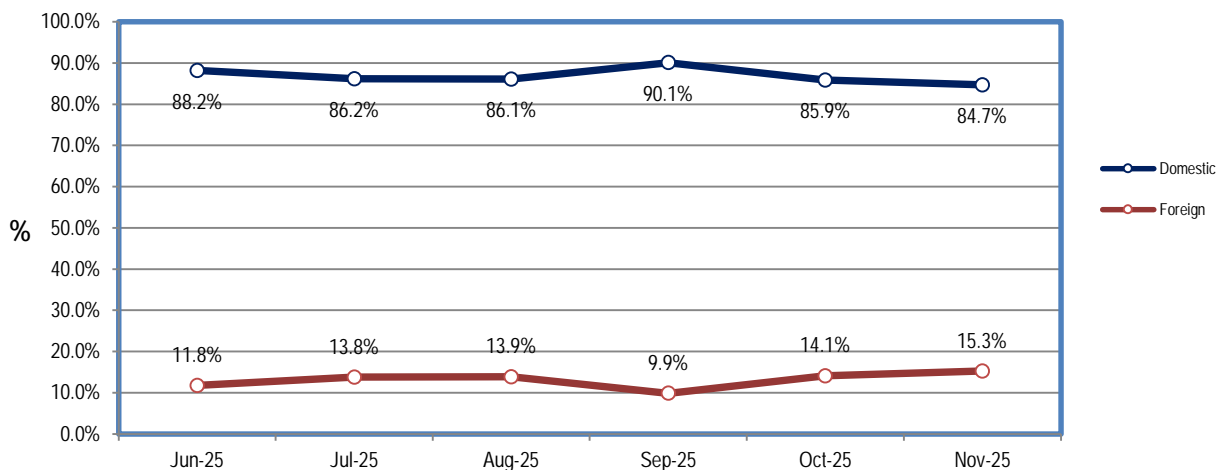
Transactions Value

Data	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25					
Domestic Investors	88.2%	86.2%	86.1%	90.1%	85.9%	84.7%					
Foreign Investors	11.8%	13.8%	13.9%	9.9%	14.1%	15.3%					

Trading Activity Analysis per Investor Category
Transactions Volume - Index Futures



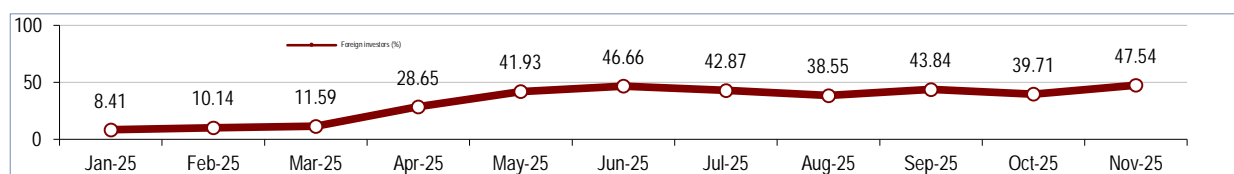
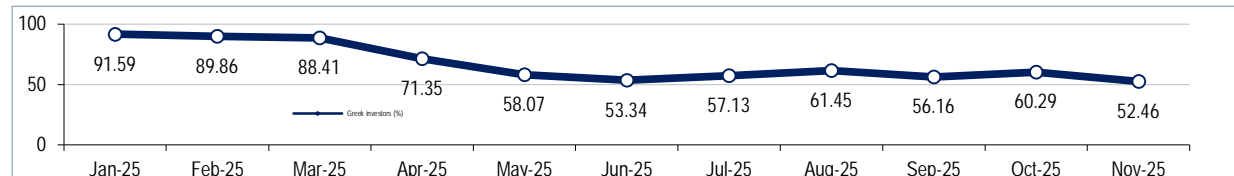
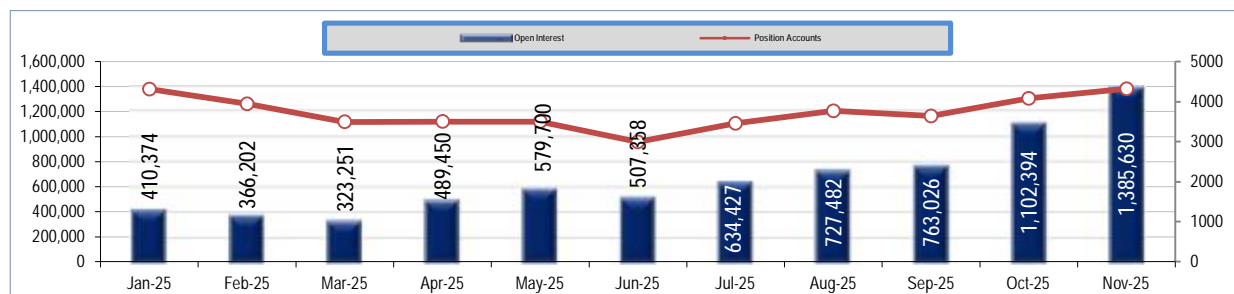
Trading Activity Analysis per Investor Category
Transactions Value - Index Futures



Derivatives market

4. Investors participation in Stock Futures

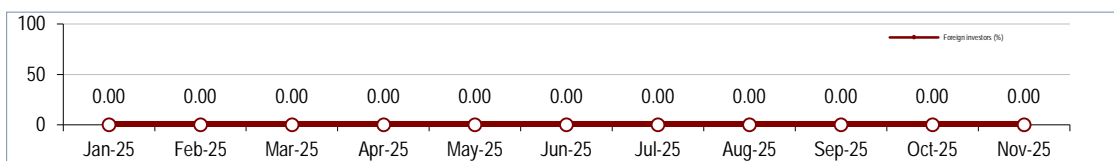
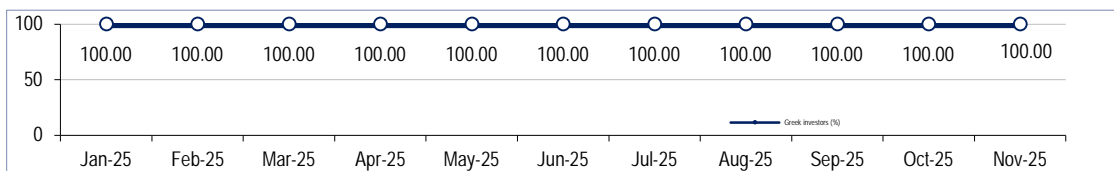
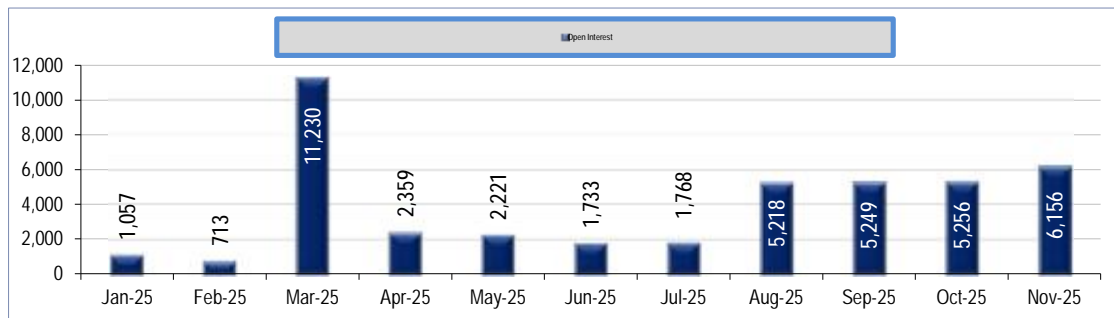
Open Interest	Stock Futures			
(Data of: 28/11/2025)	Position Accounts		Open Interest	
	number	%	number	%
I. Domestic Investors	4,245	98.22	726,961	52.46
Households	4,098	94.82	607,813	43.87
Insurance Corporations	0	0.00	0	0.00
Pension funds	0	0.00	0	0.00
Money market funds (MMFs)	0	0.00	0	0.00
Non-MMF investment funds	10	0.23	5,746	0.41
Deposit-taking Corporations	2	0.05	487	0.04
Other financial intermediaries	58	1.34	90,518	6.53
Non-Profit Institutions serving Households	3	0.07	19	0.00
Non-Financial Corporations	74	1.71	22,378	1.62
Central Governemnt	0	0.00	0	0.00
Insurance Funds	0	0.00	0	0.00
Social Security Funds	0	0.00	0	0.00
Institutions and bodies of the European Union	0	0.00	0	0.00
II. Foreign Investors	77	1.78	658,669	47.54
Households	31	0.72	23,322	1.68
Deposit-taking Corporations	0	0.00	0	0.00
Other financial intermediaries	9	0.21	228,277	16.47
Non-Financial Corporations	24	0.56	373,470	26.95
Non-MMF investment funds	13	0.30	33,600	2.42
III. Other Not Identified	0	0.00	0	0.00
Total (I+II+III)	4,322	100.00	1,385,630	100.00



Derivatives market

5. Investors participation in Options

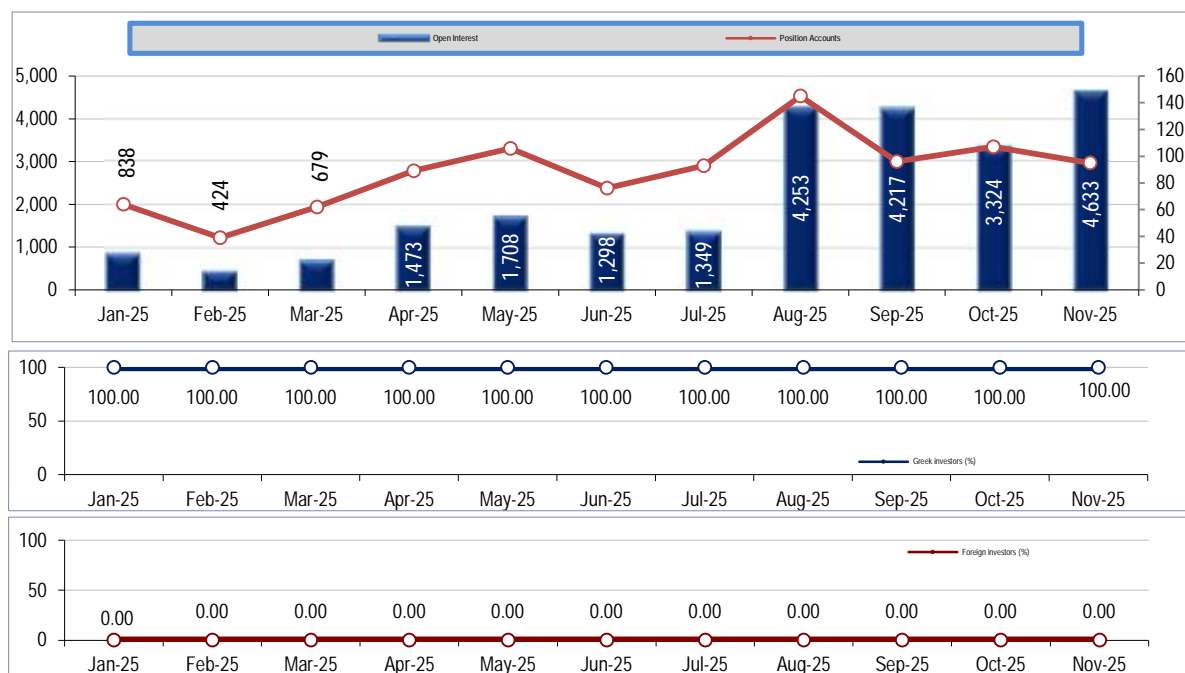
Open Interest	Options	
(Data of: 28/11/2025)	Open Interest	
	number	%
I. Domestic Investors	6,156	100.00
Households	269	4.37
Insurance Corporations	0	0.00
Pension funds	0	0.00
Money market funds (MMFs)	0	0.00
Non-MMF investment funds	851	13.82
Deposit-taking Corporations	2,642	42.92
Other financial intermediaries	2,127	34.55
Non-Profit Institutions serving Households	0	0.00
Non-Financial Corporations	267	4.34
Central Government	0	0.00
Insurance Funds	0	0.00
Social Security Funds	0	0.00
Institutions and bodies of the European Union	0	0.00
II. Foreign Investors	0	0.00
Households	0	0.00
Deposit-taking Corporations	0	0.00
Other financial intermediaries	0	0.00
Non-Financial Corporations	0	0.00
III. Other Not Identified	0	0.00
Total (I+II+III)	6,156	100.00



Derivatives market

6. Investors participation in Index Options

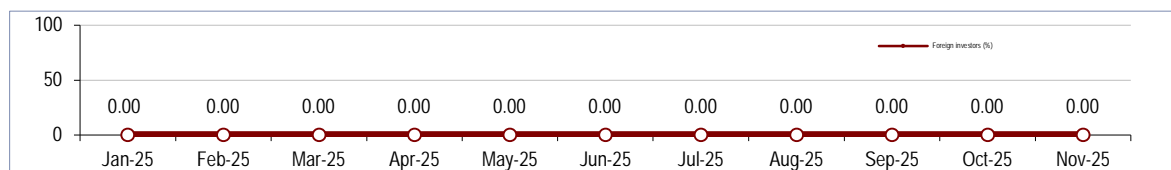
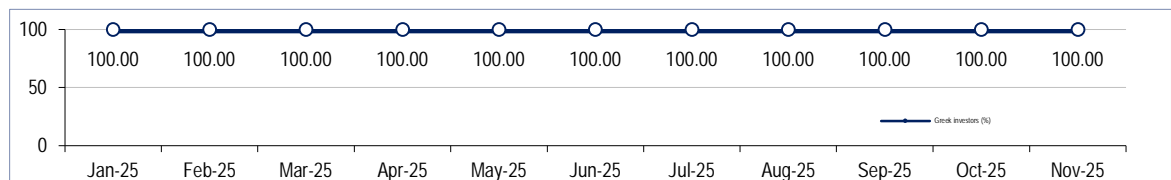
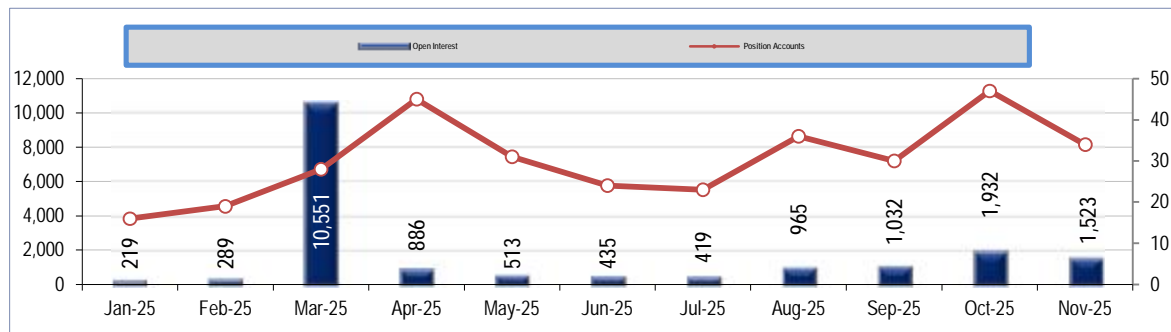
Open Interest	Index Options			
(Data of: 28/11/2025)	Position Accounts		Open Interest	
	number	%	number	%
I. Domestic Investors	95	100.00	4,633	100.00
Households	38	40.00	147	3.17
Insurance Corporations	0	0.00	0	0.00
Pension funds	0	0.00	0	0.00
Money market funds (MMFs)	0	0.00	0	0.00
Non-MMF investment funds	13	13.68	751	16.21
Deposit-taking Corporations	17	17.89	1,972	42.56
Other financial intermediaries	27	28.42	1,763	38.05
Non-Profit Institutions serving Households	0	0.00	0	0.00
Non-Financial Corporations	0	0.00	0	0.00
Central Governemnt	0	0.00	0	0.00
Insurance Funds	0	0.00	0	0.00
Social Security Funds	0	0.00	0	0.00
Institutions and bodies of the European Union	0	0.00	0	0.00
II. Foreign Investors	0	0.00	0	0.00
Households	0	0.00	0	0.00
Deposit-taking Corporations	0	0.00	0	0.00
Other financial intermediaries	0	0.00	0	0.00
Non-Financial Corporations	0	0.00	0	0.00
III. Other Not Identified	0	0.00	0	0.00
Total (I+II+III)	95	100.00	4,633	100.00



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7. Investors participation in Stock Options

Open Interest	Stock Options			
(Data of: 28/11/2025)	Position Accounts		Open Interest	
	number	%	number	%
I. Domestic Investors	34	100.00	1,523	100.00
Households	4	11.76	122	8.01
Insurance Corporations	0	0.00	0	0.00
Pension funds	0	0.00	0	0.00
Money market funds (MMFs)	0	0.00	0	0.00
Non-MMF investment funds	1	2.94	100	6.57
Deposit-taking Corporations	10	29.41	670	43.99
Other financial intermediaries	18	52.94	364	23.90
Non-Profit Institutions serving Households	0	0.00	0	0.00
Non-Financial Corporations	1	2.94	267	17.53
Central Governemnt	0	0.00	0	0.00
Insurance Funds	0	0.00	0	0.00
Social Security Funds	0	0.00	0	0.00
Institutions and bodies of the European Union	0	0.00	0	0.00
II. Foreign Investors	0	0.00	0	0.00
Households	0	0.00	0	0.00
Deposit-taking Corporations	0	0.00	0	0.00
Other financial intermediaries	0	0.00	0	0.00
Non-Financial Corporations	0	0.00	0	0.00
III. Other Not Identified	0	0.00	0	0.00
Total (I+II+III)	34	100.00	1,523	100.00



Derivatives market

8. Notes - Clarifications

Investors' Codification

Domestic Investors		
Code	Description	Constituents
S_14	Households	Natural Persons
		Individual Enterprises
		Joint Investors Shares (JISs) or Co-owners Investors Shares
		Other cases
S_128	Insurance Companies	Non-life insurance corporations
		Life and non-life insurance to individual units or groups of units
		Pension & Subsidiary Funds
		Reinsurance to other insurance corporations
		Insurance Brokerage
S_129	Pension funds	Pension funds
S_123	Money market funds (MMFs)	Mutual Funds
		Collective investment funds including investment trusts, unit trusts and other collective investment schemes whose shares or units are close substitutes for deposits
		Public investment funds
		Other cases
S_124	Non-MMF investment funds	Open-ended investment funds whose investment fund shares or units are, at the request of the holders, repurchased or redeemed directly or indirectly out of the undertaking's assets
		Closed-ended investment funds with a fixed share capital, where investors entering or leaving the fund must buy or sell existing shares
		Real estate investment funds
		Investment funds investing in other funds ('funds of funds')
		Hedge funds covering a range of collective investment schemes, involving high minimum investments, light regulation, and a range of investment strategies
S_122	Deposit-taking corporations	Other cases
		Central Bank
		Commercial banks, 'universal' banks, 'all purpose' banks
		Savings banks (including trustee savings banks and savings banks and loan associations) & cooperative banks
		Foreign Credit Institutions' Branches in Greece
		Specialized banks (e.g. merchant banks, issuing houses, private banks)
		Electronic money institutions principally engaged in financial intermediation
		Public Credit Institutions (e.g. Deposit & Loans Fund)
S_125	Other financial intermediaries, except insurance corporations and pension funds	Other cases
		Financial vehicle corporations engaged in securitisation transactions (FVC)
		Security and derivative dealers (ATHEX Members)
		Security and derivative dealers (non ATHEX Members)
		Financial corporations engaged in lending
S_15	Non-Profit Institutions serving Households	Other cases
		Trade Unions
		Charity Organizations, Church
		Associations
S_11	Non-Financial corporations	Other cases
		National private non-financial corporations
		Public Corporations Mainly Active in Goods Production and Non-Financial Services
		Foreign controlled non-financial corporations
S_1311	Central Government	Other cases
		Entities of Central Government (Ministries)
		Central Government Legal Entities & Public Corporations
S_1313	Local Government Organizations	Local Government Organizations and Related Supervised Bodies
S_1314	Social Security Funds	Social security funds
		Other cases
S_212	Institutions and bodies of the European Union	Institutions and bodies of the European Union
	Other Domestic Investors	Non-Categorized Investors with Registered Office in Greece

Derivatives market

8. Notes - Clarifications

Investors' Codification

Foreign Investors		
Code	Description	Constituents
S_14	Households	Natural Persons
		Individual Enterprises
		Joint Investors Shares (JISs) or Co-owners Investors Shares
		Other cases
S_128	Insurance Companies	Non-life insurance corporations
		Life and non-life insurance to individual units or groups of units
		Pension & Subsidiary Funds
		Reinsurance to other insurance corporations
		Insurance Brokerage
S_129	Pension funds	Pension funds
S_123	Money market funds (MMFs)	Mutual Funds
		(UCITS) Investment funds including investment trusts, unit trusts and other collective investment schemes whose shares or units are close substitutes for deposits
		Public investment funds
		Other cases
S_124	Non-MMF investment funds	Open-ended investment funds whose investment fund shares or units are, at the request of the holders, repurchased or redeemed directly or indirectly out of the undertaking's assets
		Closed-ended investment funds with a fixed share capital, where investors entering or leaving the fund must buy or sell existing shares
		Real estate investment funds
		Investment funds investing in other funds ('funds of funds')
		Hedge funds covering a range of collective investment schemes, involving high minimum investments, light regulation, and a range of investment strategies
		Other cases
S_122	Deposit-taking corporations	Central Bank
		Commercial banks, 'universal' banks, 'all purpose' banks
		Savings banks (including trustee savings banks and savings banks and loan associations) & cooperative banks
		Foreign Credit Institutions' Branches in Greece
		Specialized banks (e.g. merchant banks, issuing houses, private banks)
		Electronic money institutions principally engaged in financial intermediation
		Public Credit Institutions (e.g. Deposit & Loans Fund)
		Other cases
S_125	Other financial intermediaries, except insurance corporations and pension funds	Financial vehicle corporations engaged in securitisation transactions (FVC)
		Security and derivative dealers (ATHEX Members)
		Security and derivative dealers (non ATHEX Members)
		Financial corporations engaged in lending
S_15	Non-Profit Institutions serving Households	Trade Unions
		Charity Organizations, Church
		Associations
		Other cases
S_11	Non-Financial corporations	National private non-financial corporations
		Public Corporations Mainly Active in Goods Production and Non-Financial Services
		Foreign controlled non-financial corporations
		Other cases
S_1311	Central Government	Entities of Central Government (Ministries)
		Central Government Legal Entities & Public Corporations
		Other cases
S_1313	Local Government Organizations	Local Government Organizations and Related Supervised Bodies
S_1314	Social Security Funds	Social security funds
		Other cases
S_212	Institutions and bodies of the European Union	Institutions and bodies of the European Union
S_22	Non-member countries and international organizations non-resident of EU	Non-member countries and international organizations non-resident of EU
	Other Foreign Investors	Non-Categorized Investors with Registered Office outside Greece
Other Not Identified		
	Other Not Identified	Investors with non-registered Office
		Joint Holders with Greek and Foreign Members

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