

**AxiaNUMBERS**  
Monthly Statistical Bulletin  
Derivatives Market

2025 | September

## Derivatives market

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*Monthly Statistics Bulletin ΑΞΙΑnumbers - Derivatives Market  
Sep-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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# Derivatives market

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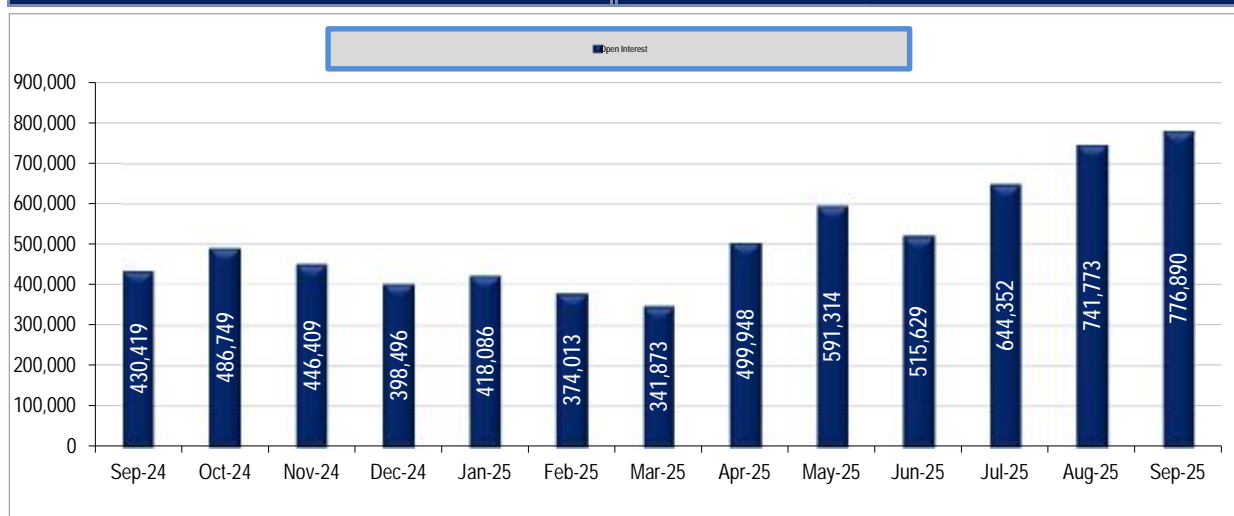
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## Derivatives market

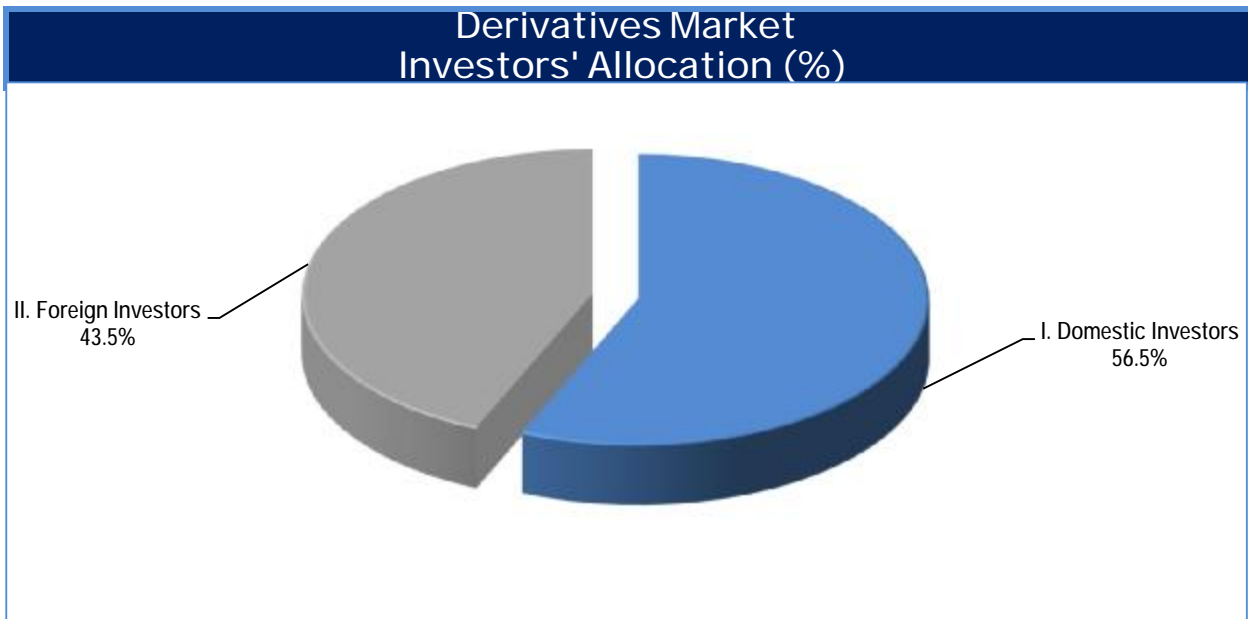
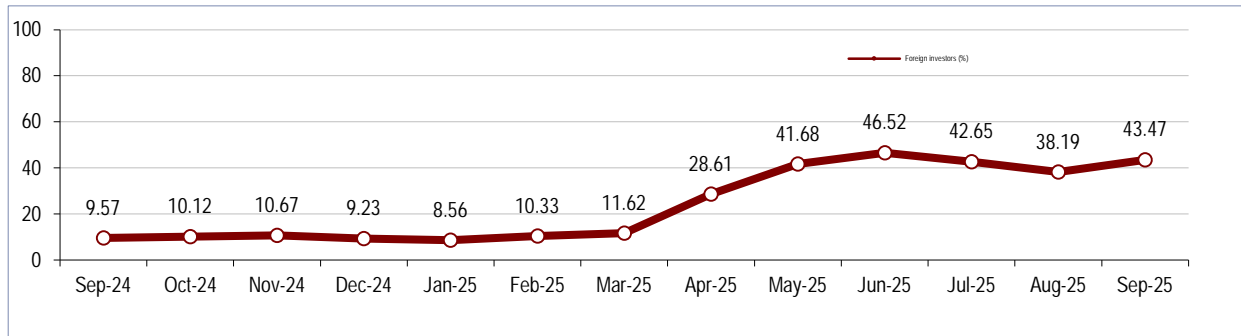
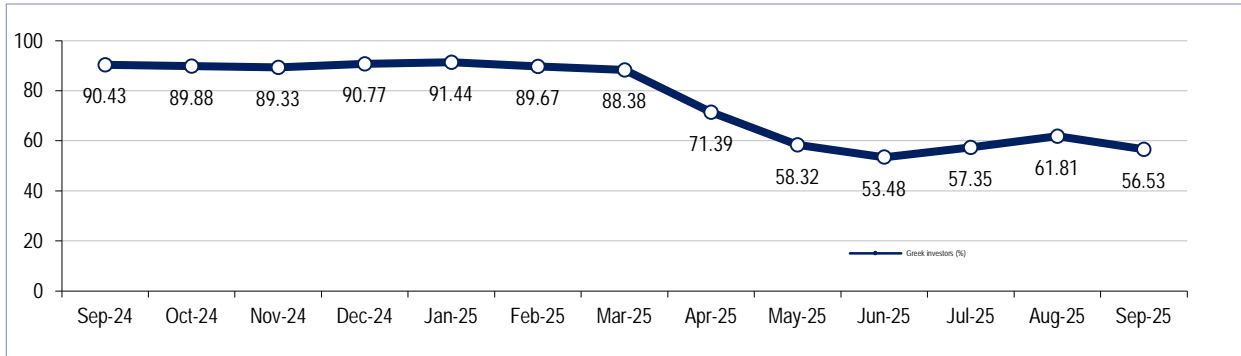
### 1. Investors' participation in the Derivatives Market

Open Interest	Derivatives Market	
	Open Interest	
(Data of: 30/09/2025)	number	%
<b>I. Domestic Investors</b>	<b>439,209</b>	<b>56.53</b>
Households	350,173	45.07
Insurance Corporations	0	0.00
Pension funds	0	0.00
Money market funds (MMFs)	0	0.00
Non-MMF investment funds	9,470	1.22
Deposit-taking Corporations	2,324	0.30
Other financial intermediaries	65,139	8.38
Non-Profit Institutions serving Households	74	0.01
Non-Financial Corporations	12,029	1.55
Central Governemnt	0	0.00
Social Security Funds	0	0.00
Institutions and bodies of the European Union	0	0.00
<b>II. Foreign Investors</b>	<b>337,681</b>	<b>43.47</b>
Households	12,152	1.56
Deposit-taking Corporations	0	0.00
Other financial intermediaries	71,401	9.19
Non-Financial Corporations	219,348	28.23
Institutions and bodies of the European Union	0	0.00
Non-MMF investment funds	34,780	4.48
<b>Total (I+II+III)</b>	<b>776,890</b>	<b>100.00</b>



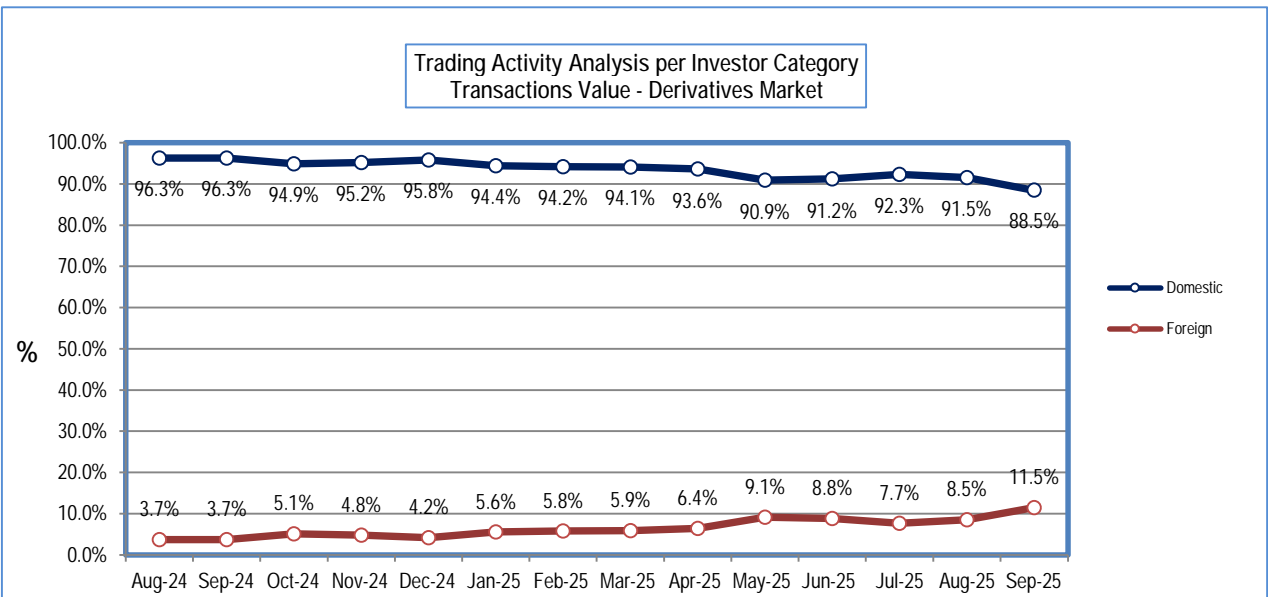
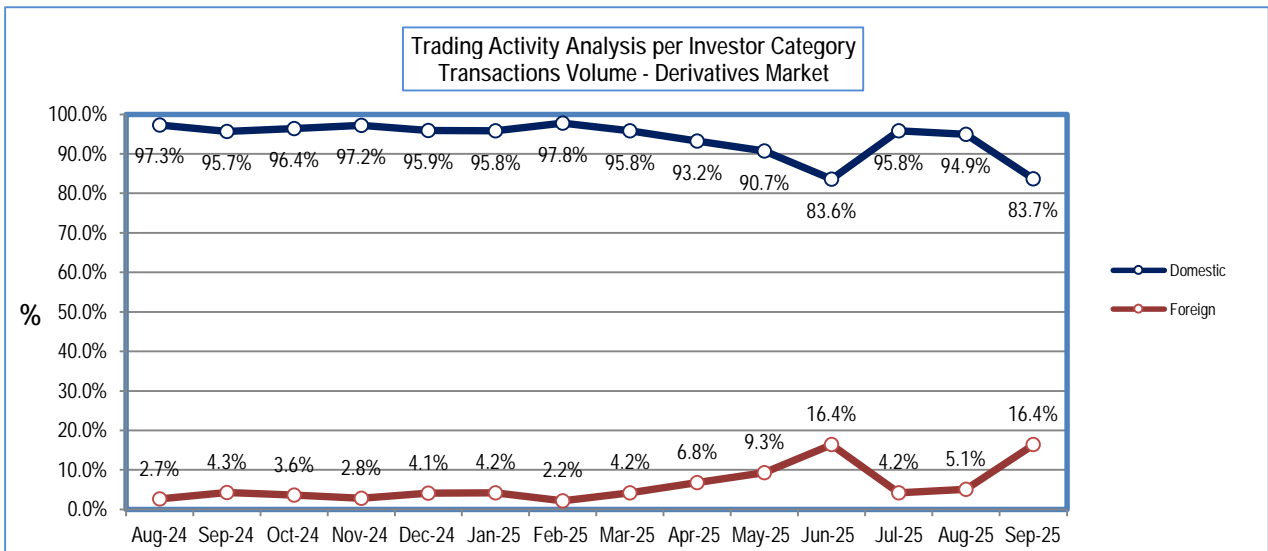
## Derivatives market

### 1. Investors' participation in the Derivatives Market



## Derivatives Market

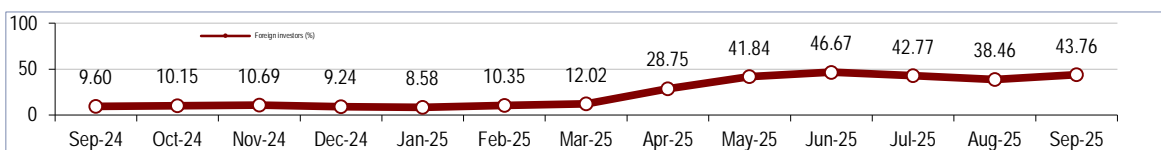
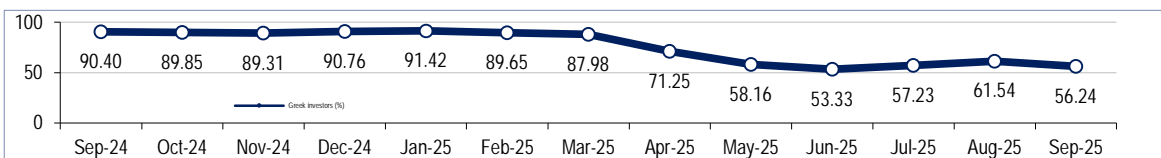
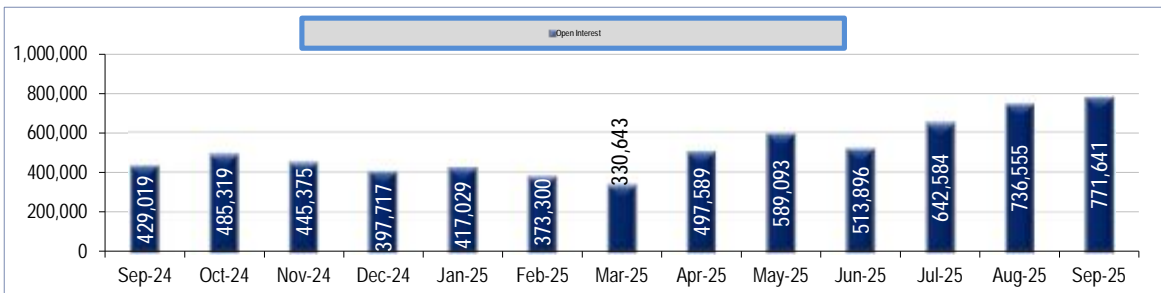
Trading Activity Analysis per Investor Category											
Derivatives Market											
Transactions Volume											
Data	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25		
Domestic Investors	95.8%	97.8%	95.8%	93.2%	90.7%	83.6%	95.8%	94.9%	83.7%		
Foreign Investors	4.2%	2.2%	4.2%	6.8%	9.3%	16.4%	4.2%	5.1%	16.4%		
Transactions Value											
Data	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25		
Domestic Investors	94.4%	94.2%	94.1%	93.6%	90.9%	91.2%	92.3%	91.5%	88.5%		
Foreign Investors	5.6%	5.8%	5.9%	6.4%	9.1%	8.8%	7.7%	8.5%	11.5%		



## Derivatives market

### 2. Investors participation in Futures

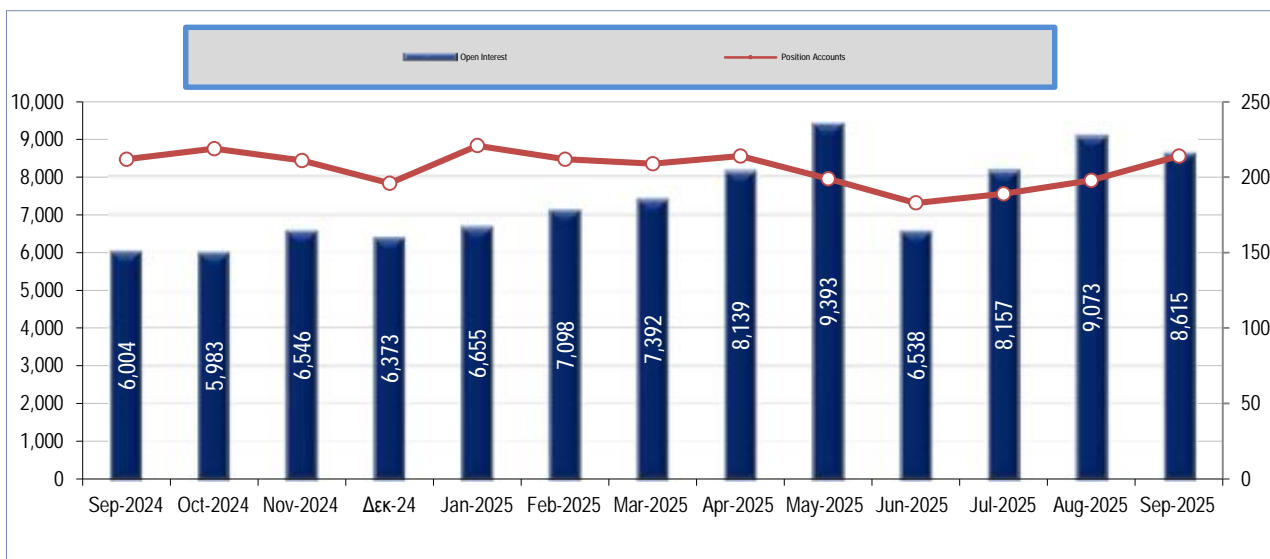
Open Interest	Futures	
	Open Interest	
	number	%
(Data of: 30/09/2025)		
<b>I. Domestic Investors</b>	<b>433,960</b>	<b>56.24</b>
Households	349,899	45.34
Insurance Corporations	0	0.00
Pension funds	0	0.00
Money market funds (MMFs)	0	0.00
Non-MMF investment funds	8,909	1.15
Deposit-taking Corporations	489	0.06
Other financial intermediaries	62,568	8.11
Non-Profit Institutions serving Households	74	0.01
Non-Financial Corporations	12,021	1.56
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
<b>II. Foreign Investors</b>	<b>337,681</b>	<b>43.76</b>
Households	12,152	1.57
Deposit-taking Corporations	0	0.00
Other financial intermediaries	71,401	9.25
Non-Financial Corporations	219,348	28.43
Institutions and bodies of the European Union	0	0.00
Non-MMF investment funds	34,780	4.51
<b>III. Other Not Identified</b>	<b>0</b>	<b>0.00</b>
<b>Total (I+II+III)</b>	<b>771,641</b>	<b>100.00</b>



## Derivatives market

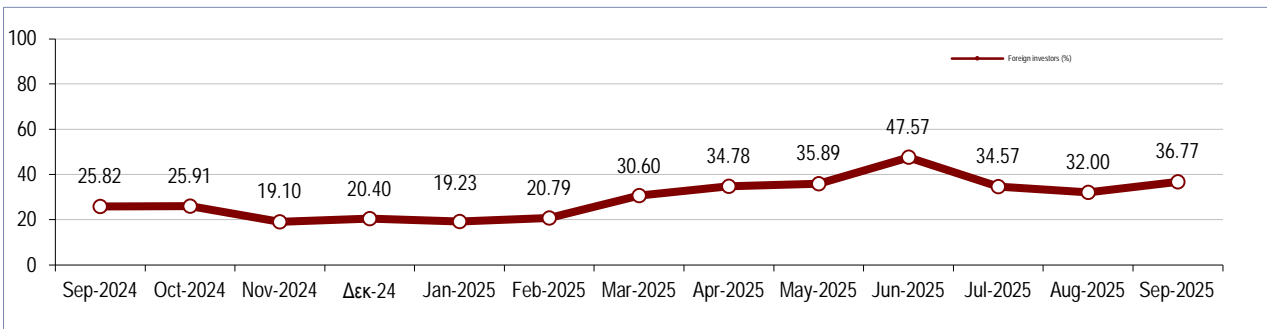
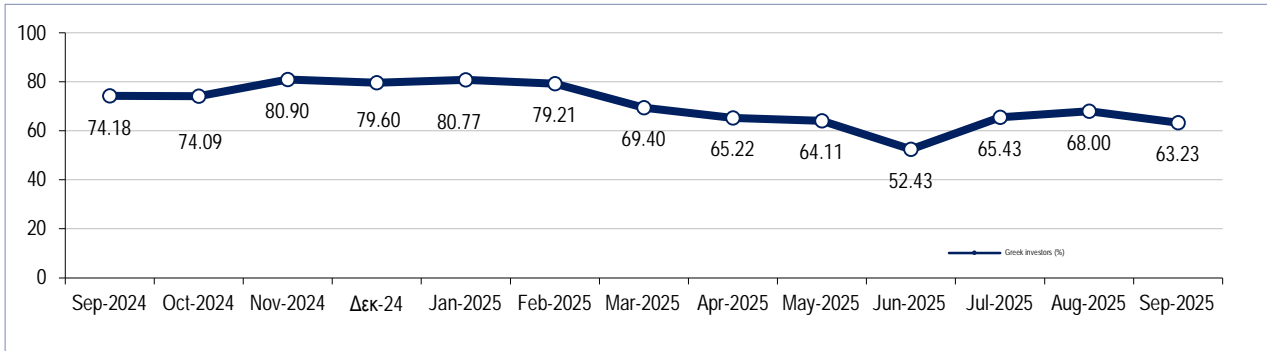
### 3. Investors participation in Index Futures

Open Interest  (Data of: 30/09/2025)	Index Futures			
	Position Accounts		Open Interest	
	<i>number</i>	<i>%</i>	<i>number</i>	<i>%</i>
<b>I. Domestic Investors</b>	<b>211</b>	<b>98.60</b>	<b>5,447</b>	<b>63.23</b>
Households	194	90.65	529	6.14
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	4.67	4,615	53.57
Deposit-taking Corporations	1	0.47	63	0.73
Other financial intermediaries	5	2.34	230	2.67
Non-Profit Institutions serving Households	0	0.00	0	0.00
Non-Financial Corporations	1	0.47	0	0.00
Central Governemnt	0	0.00	10	0.12
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
<b>II. Foreign Investors</b>	<b>3</b>	<b>1.40</b>	<b>3,168</b>	<b>36.77</b>
Households	0	0.00	0	0.00
Deposit-taking Corporations	0	0.00	0	0.00
Other financial intermediaries	1	0.47	1,088	12.63
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	0.93	2,080	24.14
<b>III. Other Not Identified</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>
<b>Total (I+II+III)</b>	<b>214</b>	<b>100.00</b>	<b>8,615</b>	<b>100.00</b>

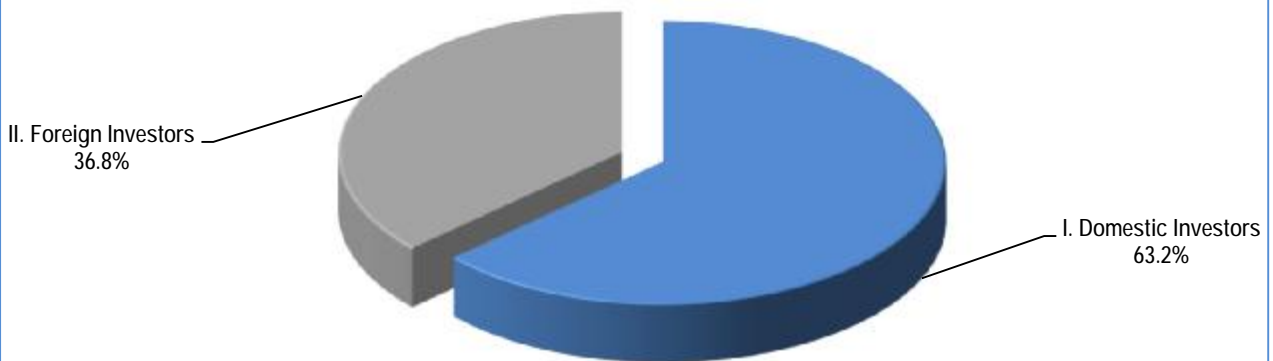


## Derivatives market

### 3. Investors participation in Index Futures

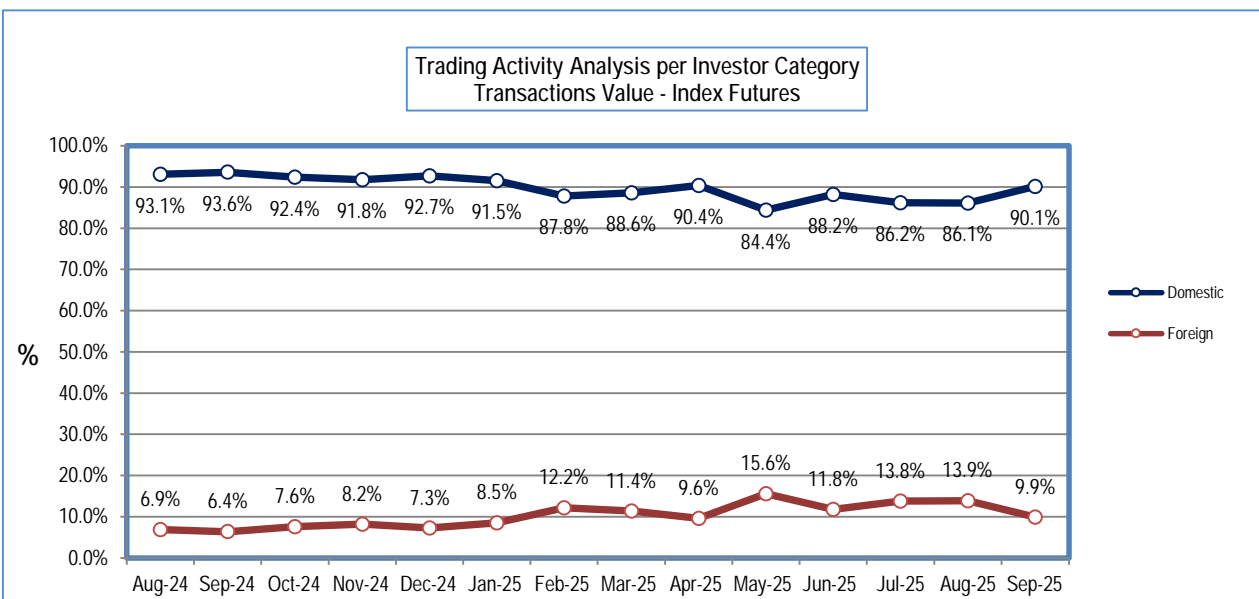
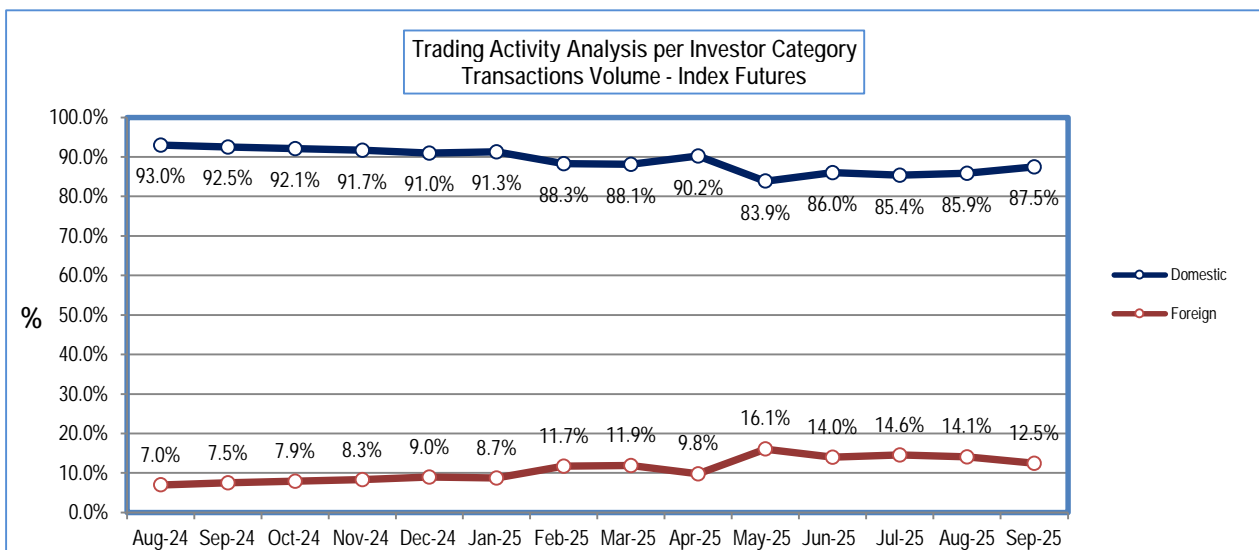


### Index Futures Investors' Allocation (%)



## Derivatives Market

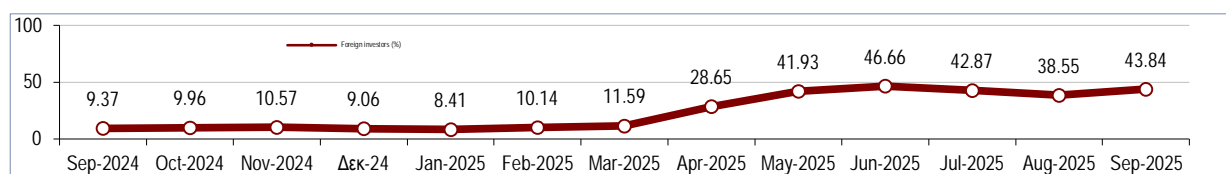
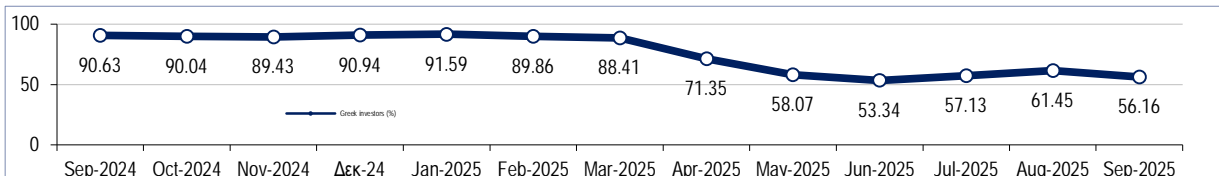
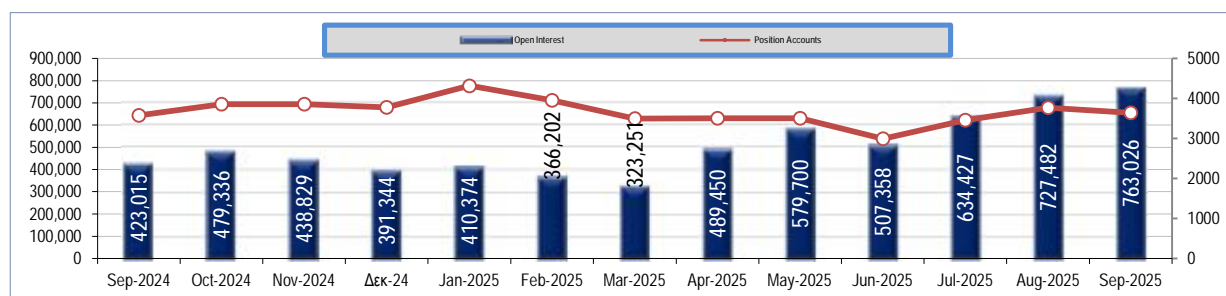
Trading Activity Analysis per Investor Category											
Index Futures											
Transactions Volume											
Data	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25		
Domestic Investors	91.3%	88.3%	88.1%	90.2%	83.9%	86.0%	85.4%	85.9%	87.5%		
Foreign Investors	8.7%	11.7%	11.9%	9.8%	16.1%	14.0%	14.6%	14.1%	12.5%		
Transactions Value											
Data	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25		
Domestic Investors	91.5%	87.8%	88.6%	90.4%	84.4%	88.2%	86.2%	86.1%	90.1%		
Foreign Investors	8.5%	12.2%	11.4%	9.6%	15.6%	11.8%	13.8%	13.9%	9.9%		



## Derivatives market

### 4. Investors participation in Stock Futures

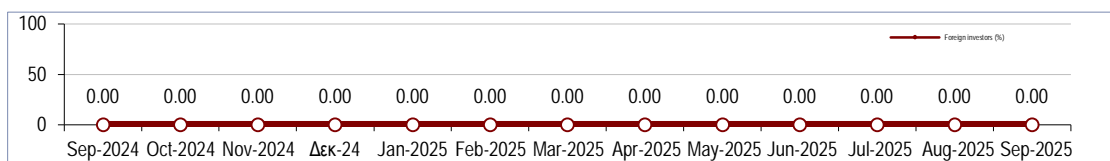
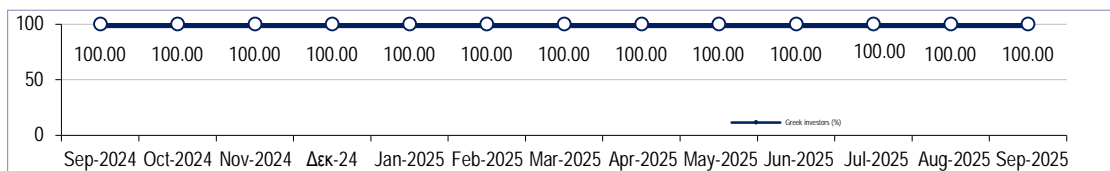
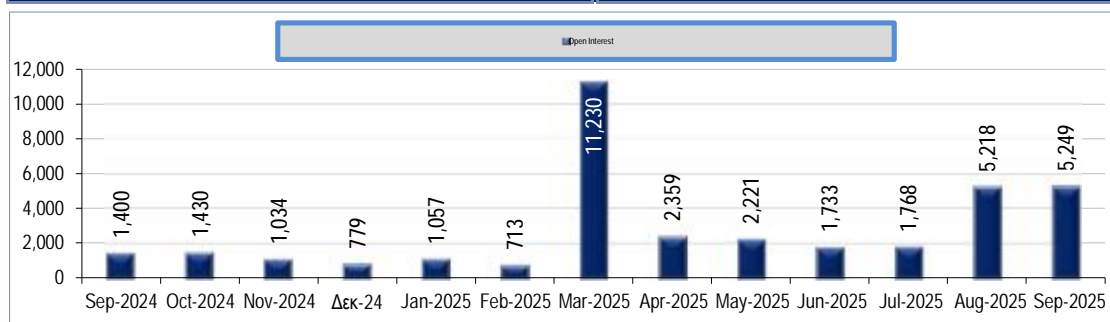
Open Interest	Stock Futures			
	Position Accounts		Open Interest	
	number	%	number	%
(Data of: 30/09/2025)				
<b>I. Domestic Investors</b>	<b>3,574</b>	<b>98.27</b>	<b>428,513</b>	<b>56.16</b>
Households	3,457	95.05	349,370	45.79
Insurance Corporations	0	0.00	0	0.00
Pension funds	0	0.00	0	0.00
Money market funds (MMFs)	0	0.00	0	0.00
Non-MMF investment funds	11	0.30	4,294	0.56
Deposit-taking Corporations	4	0.11	426	0.06
Other financial intermediaries	49	1.35	62,338	8.17
Non-Profit Institutions serving Households	2	0.05	74	0.01
Non-Financial Corporations	51	1.40	12,011	1.57
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
<b>II. Foreign Investors</b>	<b>63</b>	<b>1.73</b>	<b>334,513</b>	<b>43.84</b>
Households	24	0.66	12,152	1.59
Deposit-taking Corporations	0	0.00	0	0.00
Other financial intermediaries	9	0.25	70,313	9.22
Non-Financial Corporations	20	0.55	219,348	28.75
Non-MMF investment funds	10	0.27	32,700	4.29
<b>III. Other Not Identified</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>
<b>Total (I+II+III)</b>	<b>3,637</b>	<b>100.00</b>	<b>763,026</b>	<b>100.00</b>



## Derivatives market

### 5. Investors participation in Options

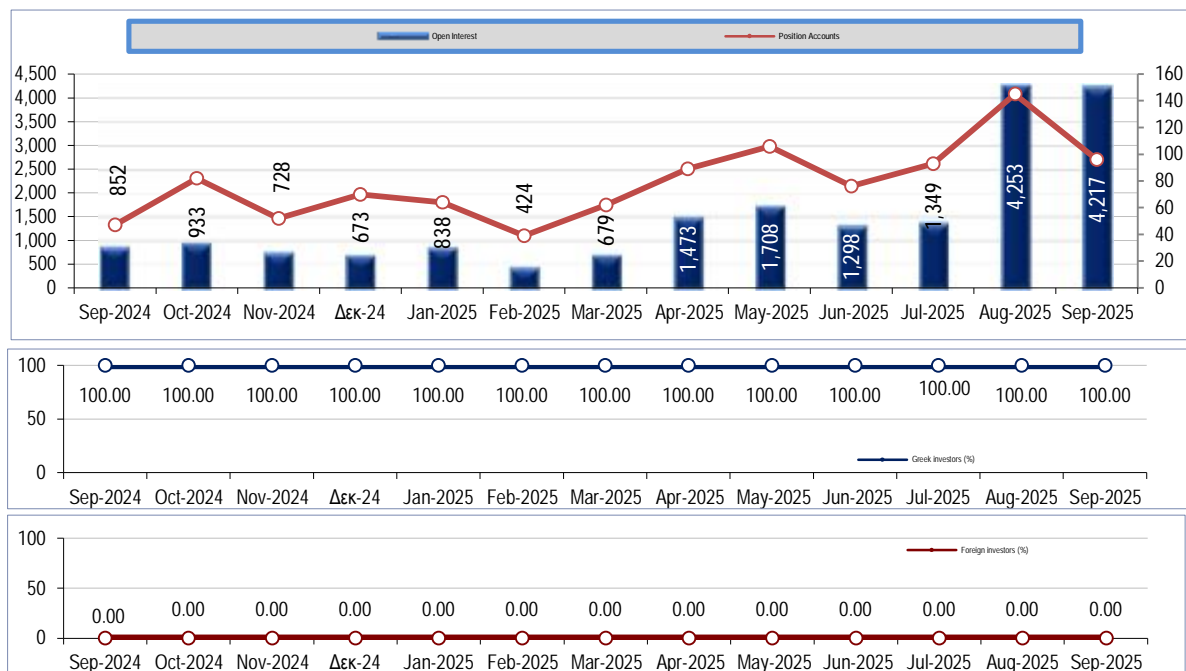
Open Interest	Options	
(Data of: 30/09/2025)	Open Interest	
	number	%
<b>I. Domestic Investors</b>	5,249	100.00
Households	274	5.22
Insurance Corporations	0	0.00
Pension funds	0	0.00
Money market funds (MMFs)	0	0.00
Non-MMF investment funds	561	10.69
Deposit-taking Corporations	1,835	34.96
Other financial intermediaries	2,571	48.98
Non-Profit Institutions serving Households	0	0.00
Non-Financial Corporations	8	0.15
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
<b>II. Foreign Investors</b>	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
<b>III. Other Not Identified</b>	0	0.00
<b>Total (I+II+III)</b>	<b>5,249</b>	<b>100.00</b>



## Derivatives market

### 6. Investors participation in Index Options

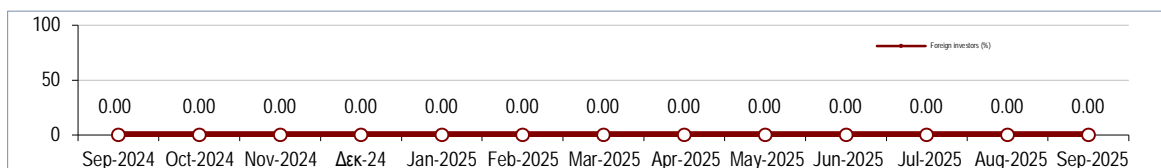
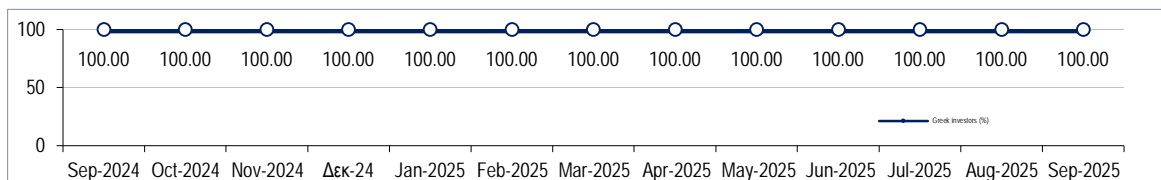
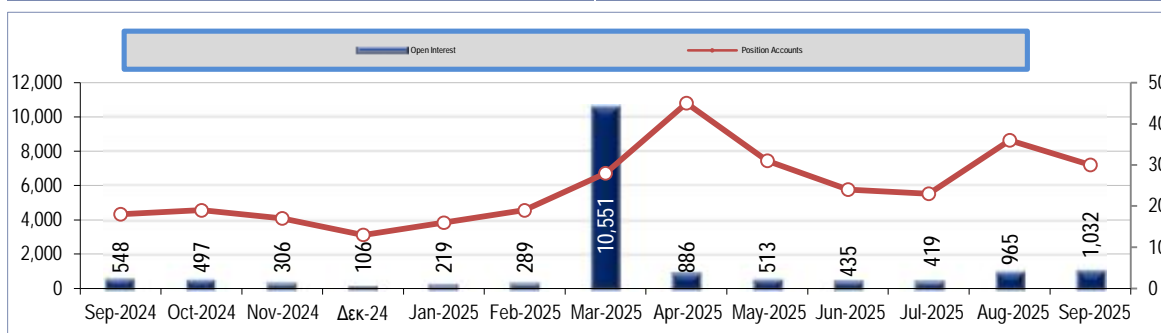
Open Interest  (Data of: 30/09/2025)	Index Options			
	Position Accounts		Open Interest	
	number	%	number	%
<b>I. Domestic Investors</b>	<b>96</b>	<b>100.00</b>	<b>4,217</b>	<b>100.00</b>
Households	39	40.63	124	2.94
Insurance Corporations	0	0.00	0	0.00
Pension funds	0	0.00	0	0.00
Money market funds (MMFs)	0	0.00	0	0.00
Non-MMF investment funds	8	8.33	501	11.88
Deposit-taking Corporations	16	16.67	1,720	40.79
Other financial intermediaries	32	33.33	1,864	44.20
Non-Profit Institutions serving Households	0	0.00	0	0.00
Non-Financial Corporations	1	1.04	8	0.19
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
<b>II. Foreign Investors</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>
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
<b>III. Other Not Identified</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>
<b>Total (I+II+III)</b>	<b>96</b>	<b>100.00</b>	<b>4,217</b>	<b>100.00</b>



## Derivatives market

### 7. Investors participation in Stock Options

Open Interest	Stock Options			
	(Data of: 30/09/2025)		Open Interest	
	Position Accounts		Open Interest	
	number	%	number	%
<b>I. Domestic Investors</b>	<b>30</b>	<b>100.00</b>	<b>1,032</b>	<b>100.00</b>
Households	4	13.33	150	14.53
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	3.33	60	5.81
Deposit-taking Corporations	6	20.00	115	11.14
Other financial intermediaries	19	63.33	707	68.51
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
<b>II. Foreign Investors</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>
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
<b>III. Other Not Identified</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>
<b>Total (I+II+III)</b>	<b>30</b>	<b>100.00</b>	<b>1,032</b>	<b>100.00</b>



## 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
	Other cases	
S_129	Pension funds	Pension funds
S_123	Money market funds (MMFs)	Mutual Funds
		(Open-ended) 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
	Other cases	
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
	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
S_122	Deposit-taking corporations	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)
S_125	Other financial intermediaries, except insurance corporations and pension funds	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
<b>Other Not Identified</b>		
	Other Not Identified	Investors with non-registered Office
		Joint Holders with Greek and Foreign Members

# ATHEXGROUP

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