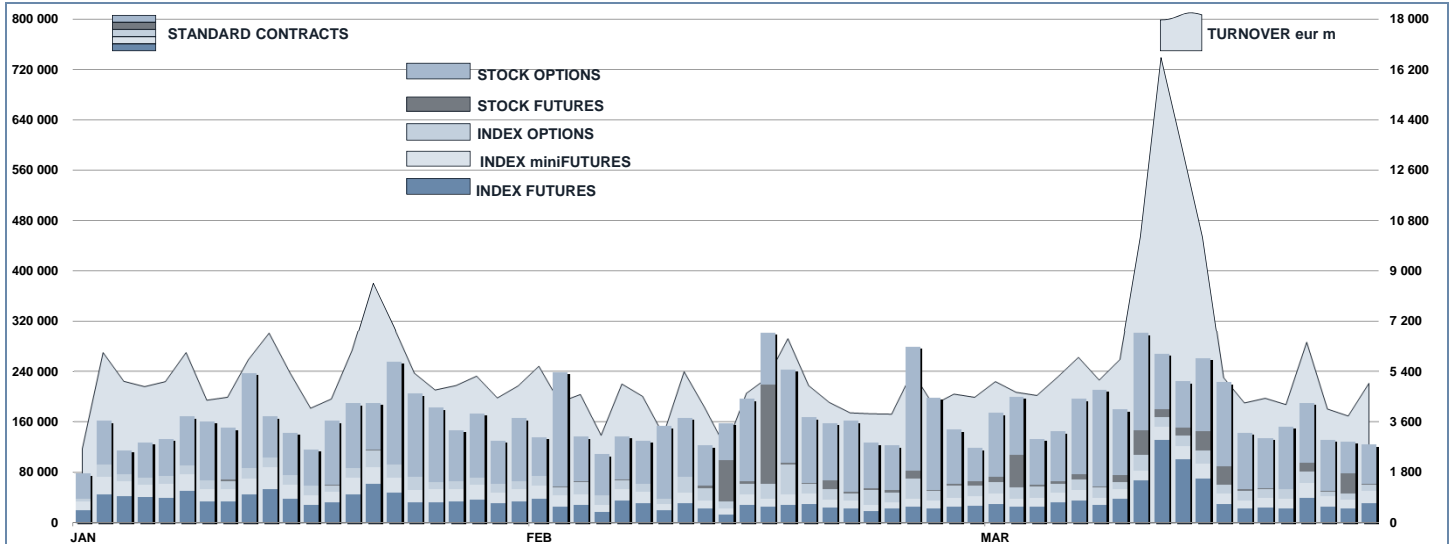




IDEM Statistics

March 2015

EQUITY DERIVATIVES TRADING



Note: the notional turnover is computed as the product of contracts number, price and index multiplier for index futures; contracts number, price and size multiplier for stock futures; contracts number, strike prices and index multiplier for index options; contracts number, strike prices and sizes for stock options.

MONTHLY TURNOVER

	INDEX FUTURES *		INDEX MINIFUTURES **		INDEX OPTIONS		STOCK FUTURES ***		STOCK OPTIONS		TOTAL	
	STANDARD CONTRACTS	TURNOVER euro ML	STANDARD CONTRACTS	TURNOVER euro ML	STANDARD CONTRACTS	TURNOVER euro ML	STANDARD CONTRACTS	TURNOVER euro ML	STANDARD CONTRACTS	TURNOVER euro ML	STANDARD CONTRACTS	TURNOVER euro ML
March 2014	900 306	93 335	364 668	7 552	395 021	20 543	69 773	157	2 124 677	6 085	3 854 445	127 671
April 2014	611 712	65 258	317 635	6 776	330 890	17 689	32 134	54	1 480 005	4 731	2 772 376	94 509
May 2014	647 572	67 757	311 619	6 521	398 075	20 692	48 114	114	1 623 137	4 737	3 028 517	99 820
June 2014	735 997	80 820	257 743	5 646	330 004	17 787	72 751	269	1 626 997	5 084	3 023 492	109 607
July 2014	613 956	64 242	354 559	7 419	330 173	17 108	53 317	87	1 786 761	5 522	3 138 766	94 378
August 2014	594 736	59 020	343 736	6 832	292 695	14 541	29 454	78	1 232 320	3 675	2 492 941	84 145
September 2014	818 371	85 325	340 132	7 091	315 665	16 247	40 421	141	1 762 397	5 268	3 276 986	114 072
October 2014	976 621	93 784	581 702	11 149	453 897	21 797	32 975	52	2 157 536	6 417	4 202 731	133 198
November 2014	663 850	64 180	383 976	7 425	266 709	12 881	84 920	138	1 850 615	5 497	3 250 070	90 120
December 2015	870 777	82 606	405 379	7 751	240 549	11 623	192 703	679	1 572 583	4 701	3 281 991	107 359
January 2015	847 796	82 010	465 858	9 011	302 508	14 784	64 853	211	1 788 802	5 220	3 469 817	111 236
February 2015	543 984	57 627	292 735	6 200	366 275	19 398	278 884	806	1 942 516	5 710	3 424 394	89 741
March 2015	901 221	101 705	360 665	8 146	344 023	19 071	376 765	1 147	2 118 211	7 220	4 100 885	137 289
TOTAL 2004	3 331 843	467 122	1 485 112	41 495	2 220 807	152 839	1 734 256	7 822	9 500 498	36 734	18 272 516	706 012
TOTAL 2005	3 580 695	585 445	1 294 606	42 330	2 597 830	209 526	5 957 674	33 734	12 439 716	54 701	25 870 521	925 736
TOTAL 2006	4 037 973	761 580	1 659 649	62 400	2 819 916	262 312	7 031 974	39 257	16 056 751	72 607	31 606 263	1 198 156
TOTAL 2007	4 671 557	954 524	2 065 878	84 212	3 658 686	368 966	6 363 954	46 009	20 364 847	107 956	37 124 922	1 561 667
TOTAL 2008	4 914 300	698 258	2 909 366	81 730	3 630 359	268 264	4 417 700	22 043	20 056 426	77 290	35 928 151	1 147 586
TOTAL 2009	4 240 026	418 713	2 596 645	51 087	2 821 434	140 345	10 973 237	36 849	21 946 195	54 631	42 577 537	701 625
TOTAL 2010	5 390 256	560 207	2 624 269	54 513	3 375 497	174 918	12 713 330	36 632	20 081 028	56 933	44 184 380	883 201
TOTAL 2011	6 134 326	561 798	3 202 721	57 612	3 521 489	162 683	11 194 546	33 025	23 770 068	53 619	47 823 150	868 737
TOTAL 2012	5 943 504	442 990	2 881 040	42 739	2 857 034	107 232	5 536 687	13 563	19 732 822	41 004	36 951 087	647 527
TOTAL 2013	6 537 910	553 626	2 785 314	47 554	3 274 234	139 278	927 542	2 686	18 965 858	45 950	32 490 858	789 093
TOTAL 2014	8 493 311	860 854	4 204 244	84 880	4 015 974	203 591	739 445	1 861	21 585 798	63 017	39 038 772	1 214 203
TOTAL 2015	2 293 001	241 342	1 119 258	23 356	1 012 806	53 253	720 502	2 165	5 849 529	18 149	10 995 096	338 266

(\*) Includes data for FTSE MIB Dividend Futures and for MIDEX Futures

(\*\*) Includes data for FTSE100 minifutures

(\*\*\*) Includes data for pan-european stock futures and for single stock dividend futures

NEWS

## IDEM - EQUITY DERIVATIVES TURNOVER - MARCH 2015

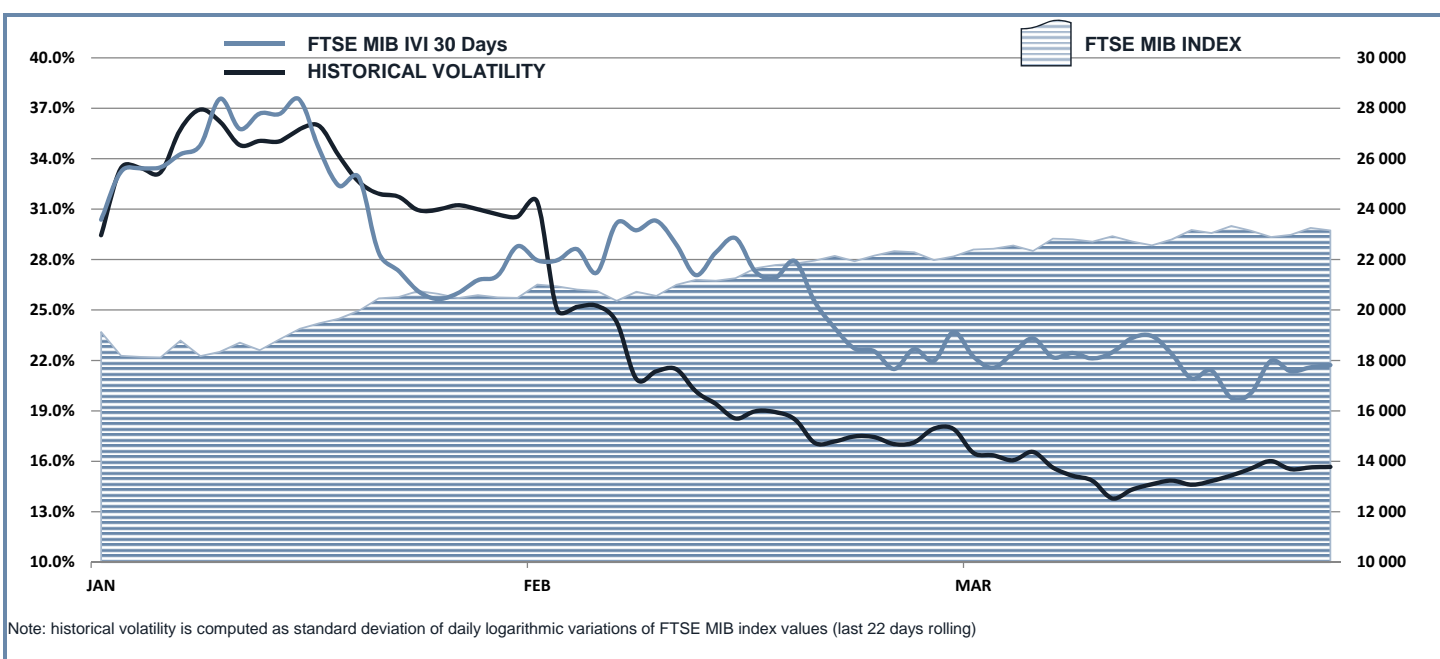
	DAYS	TURNOVER (1)					OPEN INTEREST (3)		DAYS	TURNOVER (1)					OPEN INTEREST (3)
		STANDARD CONTRACTS	TRADES NUMBER	TURNOV. eur m	PREMIUM eur m	% TOT SHARES (2)				NUMBER OF CONTRACTS	STANDARD CONTRACTS	TRADES NUMBER	TURNOV. eur m	PREMIUM eur m	
<b>STOCK FUTURES</b>							<b>STOCK OPTIONS</b>								
A2A	22	159	6	0.8	-	0.2%	156	A2A	22	5 097	636	24.0	1.0	6.8%	9 653
Acea	22	-	-	-	-	0.0%	-	Acea	22	34	8	0.2	0.01	0.7%	39
Ahold Kon	22	-	-	-	-	..	-	Amplifon	22	99	32	0.3	0.03	0.4%	272
Akzo Nobel	22	-	-	-	-	..	-	Ansaldo STS	22	740	58	3.5	0.04	1.1%	2 321
Ansaldo STS	22	-	-	-	-	0.0%	-	Atlantia	22	8 044	508	94.4	2.9	8.0%	10 815
Atlantia	22	285	26	3.4	-	0.3%	96	Autogrill	22	2 678	514	12.0	0.5	2.3%	3 200
Autogrill	22	-	-	-	-	0.0%	-	Azimut Holding	22	4 653	187	60.9	2.2	10.1%	4 966
Azimut Holding	22	98	2	1.3	-	0.2%	78	Banca Generali	22	2 204	57	6.1	0.1	3.3%	2 164
Banca Monte dei Paschi di Siena	22	1 353	13	0.8	-	0.05%	674	Banca MPS	22	17 720	972	12.5	2.3	0.8%	37 666
Banca Pop. Milano	22	2 834	63	13.1	-	0.6%	1 162	Banca Pop. Emilia Romagna	22	4 924	406	41.1	1.5	3.7%	4 879
Banco Bilbao Vizcaya Argentaria	22	-	-	-	-	..	-	Banca Pop. Milano	22	18 477	1 481	85.3	6.1	4.1%	25 006
Banco Popolare	22	11 236	20	16.0	-	1.1%	5 937	Banca Pop. Sondrio	22	666	63	1.3	0.1	1.0%	889
Banco Santander	22	-	-	-	-	..	-	Banco Popolare	22	45 324	1 701	61.3	2.1	4.3%	110 200
BNP Paribas	22	33 010	3	175.3	-	..	32 990	Brembo	22	291	65	1.1	0.1	0.46%	399
Buzzi Unicem	22	32	4	0.0	-	0.01%	13	Brunello Cucinelli	22	772	116	1.5	0.1	1.0%	974
Cattolica Assicurazioni	22	-	-	-	-	0.0%	-	Buzzi Unicem	22	3 199	219	4.1	0.2	1.0%	4 344
Cir	22	-	-	-	-	0.0%	-	CIR	22	84	38	0.1	0.002	0.6%	135
Cnh Industrial	22	2 680	14	10.0	-	1.6%	33	Cnh Industrial	22	14 868	1 102	54.2	1.8	8.6%	17 325
Davide Campari	22	-	-	-	-	0.0%	-	Credito Valtellinese	22	205	79	0.3	0.03	0.1%	414
Enel	22	12 154	31	25.9	-	0.5%	98 561	Danieli & C	22	64	41	0.1	0.01	0.5%	136
Enel Green Power	22	-	-	-	-	0.0%	-	Davide Campari	22	542	122	3.5	0.1	1.1%	712
Eni	22	9 826	166	76.0	-	1.0%	35 265	De Longhi	22	25	14	0.2	0.01	0.3%	36
Erg	22	-	-	-	-	0.0%	-	Diasorin	22	28	10	0.5	0.02	0.4%	63
Exor	22	3 074	21	12.5	-	2.1%	482	Enel	22	274 969	6 202	535.0	25.3	10.5%	574 692
Fiat Chrysler Automobile	22	5 326	119	39.1	-	0.6%	298	Enel Green Power	22	558	87	1.0	0.04	0.2%	1 336
Finmeccanica	22	2 783	23	15.8	-	1.5%	243	Eni	22	128 341	4 965	985.9	36.2	13.4%	341 280
Generali	22	42 615	43	77.1	-	2.1%	99 162	Erg	22	146	17	0.8	0.03	1.0%	286
Geox	22	-	-	-	-	0.0%	-	Exor	22	16 563	387	68.9	1.7	11.6%	19 407
Heineken	22	-	-	-	-	..	-	Fiat Chrysler Automobile	22	156 732	7 454	1 164.0	87.0	18.2%	247 038
Iberdrola	22	-	-	-	-	..	-	Finmeccanica	22	17 625	922	98.1	4.0	9.2%	17 640
Ing Groep	22	-	-	-	-	..	-	Generali	22	238 711	2 726	419.3	16.5	11.2%	565 805
Intesa SanPaolo	22	43 971	49	135.2	-	1.5%	75 216	Geox	22	554	79	0.9	0.04	1.0%	340
Intesa SanPaolo rsp	22	1 090	5	3.0	-	0.9%	190	Gtech	22	177	7	0.3	0.02	0.1%	371
Italcementi	22	2	2	0.0	-	0.001%	1	HERA	22	269	42	0.6	0.01	0.3%	324
Koninklijke Kpn	22	-	-	-	-	..	-	Intesa SanPaolo	22	257 664	4 428	733.3	36.8	8.2%	536 040
Luxottica	22	60	2	1.8	-	0.2%	165	Intesa SanPaolo Rsp	22	917	275	2.5	0.1	0.7%	1 796
Mediaset	22	1 897	34	8.0	-	0.7%	605	IREN	22	246	18	0.3	0.01	0.4%	228
Mediobanca	22	264	18	1.1	-	0.1%	178	Italcementi	22	3 174	153	2.2	0.1	1.0%	3 565
Mediolanum	22	-	-	-	-	0.0%	20	Luxottica	22	3 258	451	89.7	1.6	8.5%	3 594
Parmalat	22	-	-	-	-	0.0%	-	Mediaset	22	19 081	1 168	81.6	3.5	7.2%	19 298
Philips	22	-	-	-	-	..	-	Mediobanca	22	10 006	1 059	41.9	1.7	4.9%	21 139
Pirelli & C	22	7 134	25	52.1	-	2.4%	2 159	Mediolanum	22	2 724	362	9.3	0.3	3.2%	5 198
Prysmian	22	3 870	15	7.3	-	1.1%	497	Moncler	22	1 882	125	14.1	0.4	2.4%	1 773
Repsol	22	-	-	-	-	..	-	Mondadori	22	204	30	0.2	0.01	0.8%	272
Royal Dutch Shell A	22	-	-	-	-	..	-	Parmalat	22	449	31	1.1	0.03	4.0%	539
Saipem	22	4 627	32	20.9	-	1.2%	1 111	Piaggio	22	51	10	0.1	0.01	0.2%	178
Saras	22	-	-	-	-	0.0%	-	Pirelli & C.	22	67 892	2 367	480.0	15.2	22.4%	41 466
Snam Rete Gas	22	502	10	2.3	-	0.2%	276	Prysmian	22	36 895	592	72.8	1.1	10.6%	29 956
Societe Generale	22	60 010	4	256.0	-	..	35 010	Safilo Group	22	722	60	1.0	0.04	0.7%	763
STMicroelectronics	22	1 493	21	6.6	-	0.6%	414	Saipem	22	36 966	3 069	172.8	11.3	9.6%	38 187
Telecom Italia	22	94 133	26	103.3	-	3.6%	32 052	Salvatore Ferragamo	22	738	152	10.6	0.5	2.5%	1 360
Telecom Italia rsp	22	9 050	8	7.9	-	1.9%	4 550	Saras	22	1 490	118	2.3	0.2	1.3%	2 557
Telefonica	22	-	-	-	-	..	-	Sias	22	13	13	0.1	0.0	0.1%	36
Tenaris	22	75	16	0.5	-	0.04%	24	Snam Rete Gas	22	9 606	695	41.8	1.2	3.5%	27 190
Terna	22	574	8	2.3	-	0.4%	89	STMicroelectronics	22	18 123	1 143	77.1	4.0	7.1%	27 733
Tod's	22	31	10	0.3	-	0.1%	4	Telecom Italia	22	449 568	2 530	500.7	26.0	17.3%	895 542
UBI Banca	22	491	23	1.7	-	0.1%	173	Telecom Italia rsp	22	8 439	495	7.6	0.5	1.8%	88 642
Unicredit	22	10 150	77	62.6	-	0.7%	4 761	Tenaris	22	4 763	713	32.0	1.2	2.9%	4 723
Unilever	22	-	-	-	-	..	-	Terna	22	3 224	448	12.9	0.4	2.0%	10 035
Unipol	22	494	8	1.2	-	0.5%	146	Tod's	22	3 181	580	27.7	0.8	5.6%	3 849
UnipolSAI	22	1 736	12	4.6	-	0.8%	329	UBI Banca	22	13 927	1 289	48.0	2.0	3.7%	13 943
<b>SINGLE STOCK DIVIDEND FUTURES</b>							Unicredit	22	152 054	6 875	883.1	38.4	9.4%	274 547	
Anheuser-Busch Inbev Dividend	22	-	-	-	-	..	10	Unipol	22	9 444	331	23.1	1.1	8.8%	10 639
Arcelormittal Dividend	22	350	7	0.1	-	..	650	UnipolSai	22	10 763	529	28.6	1.2	5.1%	14 691
Assicurazioni Generali Dividend	22	425	3	0.3	-	..	9 755	WORLD DUTY FREE	22	5 880	417	31.8	1.3	3.8%	5 609
Axa Dividend	22	-	-	-	-	..	175	Yoox	22	19 484	590	46.2	2.0	4.8%	10 397
Banco Bilbao Vizcaya Arg. Dividend	22	20	1	0.01	-	..	1 020								
Banco Santander Dividend	22	-	-	-	-	..	750								
Bnp Dividend	22	20	1	0.04	-	..	100								
Daimler Dividend	22	-	-	-	-	..	60								
Deutsche Bank Dividend	22	20	2	0.01	-	..	390								
Deutsche Telekom Dividend	22	-	-	-	-	..	2 040								
E.On Dividend	22	20	1	0.01	-	..	230								
Enel Dividend	22	110	4	0.02	-	..	14 430								
Eni Dividend	22	621	14	0.4	-	..	3 642								
Gdf Suez Dividend	22	-	-	-	-	..	120								
Iberdrola Dividend	22	-	-	-	-	..	175								
Intesa Sanpaolo Dividend	22	2 810	5	0.4	-	..	4 580								
Orange Dividend	22	20	1	0.01	-	..	390								
Sanofi-Aventis Dividend	22	40	2	0.1	-	..	140								
Socgen Dividend	22	-	-	-	-	..	100								
Telecom Italia Dividend	22	3 000	1	0.1	-	..	4 020								
Telefonica Dividend	22	110	4	0.1	-	..	250								
Total Dividend	22	20	1	0.04	-	..	380								
Unicredit Dividend	22	-	-	-	-	..	1 160								
Vivendi Dividend	22	60	3	0.1	-	..	160								

(1) The notional turnover is computed as the product of contracts number, strike prices and sizes for options and as the product of contracts number, prices and sizes for futures.

(2) As percentage on shares turnover (underlying shares).

(3) Open positions at the end of period. Gross figures for options, net figures for futures.

## INDEX AND VOLATILITY



## MOST TRADED STOCK OPTIONS IN THE MONTH BY UNDERLYING

SHARES	STANDARD CONTRACTS		NOTIONAL TURNOVER		OPEN INTEREST (*)	
	number	% CALL	% PUT	euro ML		% SHARES
TELECOM ITALIA	449 568	68.52%	31.48%	500.74	17.3%	895 542
ENEL	274 969	43.03%	56.97%	534.95	10.5%	574 692
INTESA SANPAOLO	257 664	36.97%	63.03%	733.31	8.2%	536 040
GENERALI	238 711	37.14%	62.86%	419.27	11.2%	565 805
FCA	156 732	59.65%	40.35%	1 164.01	18.2%	247 038
UNICREDIT	152 054	41.49%	58.51%	883.13	9.4%	274 547
ENI	128 341	42.25%	57.75%	985.92	13.4%	341 280
PIRELLI & C	67 892	44.10%	55.90%	479.99	22.4%	41 466
BANCO POPOLARE	45 324	37.78%	62.22%	61.31	4.3%	110 200
SAIPEM	36 966	39.10%	60.90%	172.75	9.6%	38 187

\* Open positions at the end of period. Gross figures

## MOST TRADED STOCK FUTURES IN THE MONTH BY UNDERLYING

SHARES	STANDARD CONTRACTS		TRADES number	NOTIONAL TURNOVER		OPEN INTEREST (*)
	number	%TOT		euro ML	% SHARES	
TELECOM ITALIA	94 133	25.5%	26	103.34	3.57%	32 052
SOCIETE GENERALE	60 010	16.3%	4	255.97	..	35 010
INTESA SANPAOLO	43 971	11.9%	49	135.24	1.52%	75 216
GENERALI	42 615	11.5%	43	77.12	2.06%	99 162
BNP PARIBAS	33 010	8.9%	3	175.31	..	32 990
ENEL	12 154	3.3%	31	25.94	0.51%	98 561
BANCO POLARE	11 236	3.0%	20	15.96	1.13%	5 937
UNICREDIT	10 150	2.7%	77	62.55	0.67%	4 761
ENI	9 826	2.7%	166	76.04	1.03%	35 265
TELECOM ITALIA RSP	9 050	2.5%	8	7.87	1.87%	4 550

\* Open positions at the end of period. Net figures

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