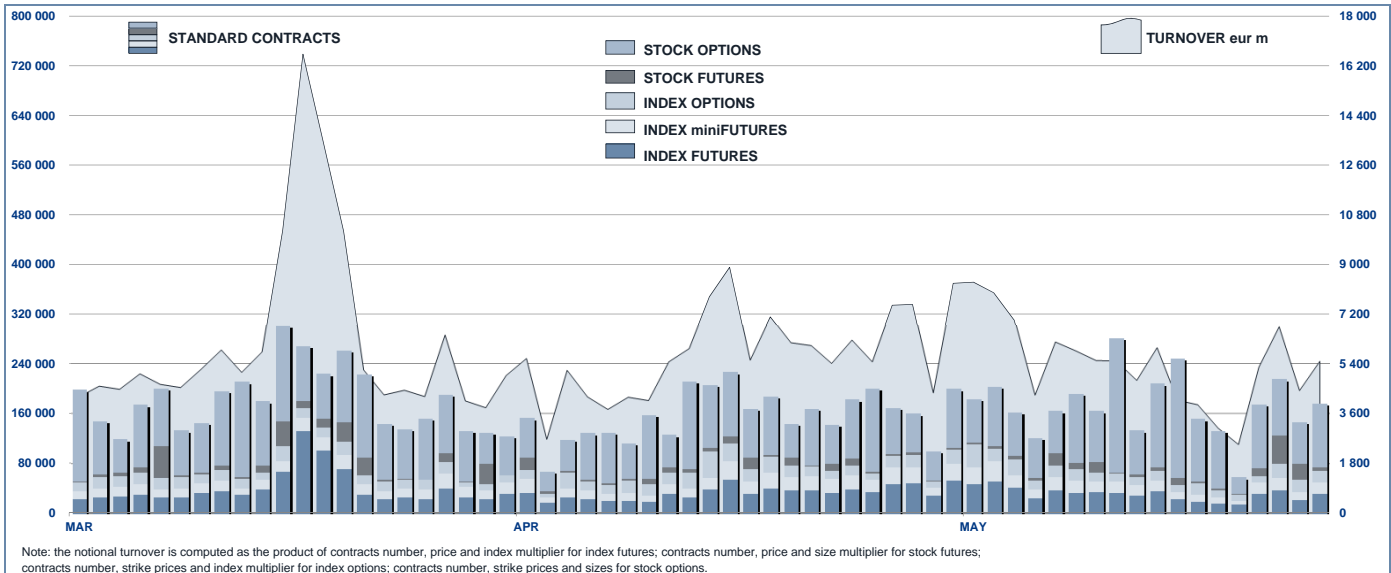




IDEM Statistics

May 2015

EQUITY DERIVATIVES TRADING



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
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 2014	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
April 2015	668 154	77 117	379 027	8 749	384 753	22 149	207 927	885	1 600 190	5 820	3 240 051	114 720
May 2015	654 730	75 430	351 399	8 094	340 072	19 482	222 831	682	1 895 196	5 795	3 464 228	109 484
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	3 615 885	393 890	1 849 684	40 200	1 737 631	94 884	1 151 260	3 732	9 344 915	29 764	17 699 375	562 470

(*) Includes data for FTSE MIB Dividend Futures and for MIBEX Futures
 (**) Includes data for FTSE100 minifutures
 (***) Includes data for pan-european stock futures and for single stock dividend futures

NEWS

IDEM - EQUITY DERIVATIVES TURNOVER - MAY 2015

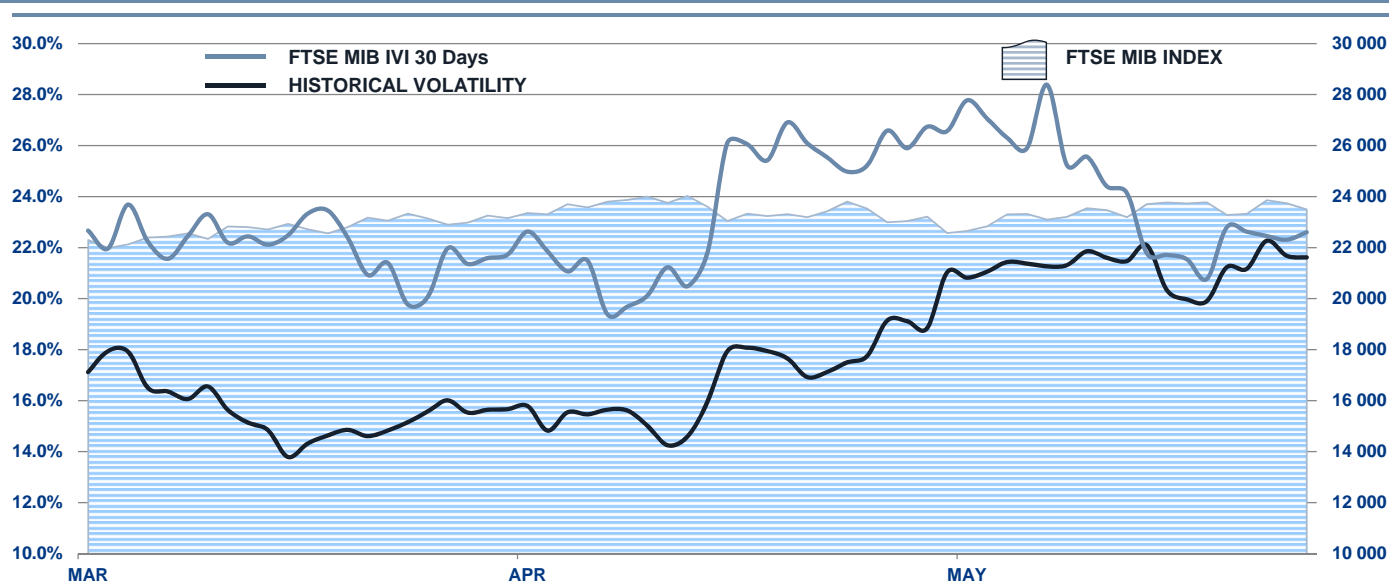
	DAYS	TURNOVER (1)					OPEN INTEREST (3)		DAYS	TURNOVER (1)					OPEN INTEREST (3)
		STANDARD CONTRACTS	TRADES NUMBER	TURNOV. eur m	PREMIUM eur m	% TOT SHARES (2)				NUMBER OF CONTRACTS	STANDARD CONTRACTS	TRADES NUMBER	TURNOV. eur m	PREMIUM eur m	
STOCK FUTURES							STOCK OPTIONS								
A2A	20	2 027	22	11.0	-	2.26%	2 161	A2A	20	2 176	390	11.5	0.4	2.4%	7 877
Acea	20	-	-	-	-	0.0%	-	Acea	20	148	22	0.9	0.02	3.5%	322
Ahold Kon	20	-	-	-	-	..	-	Amplifon	20	144	21	0.5	0.02	0.9%	473
Akzo Nobel	20	-	-	-	-	..	-	Ansaldo STS	20	229	17	1.1	0.02	0.3%	1 685
Ansaldo STS	20	-	-	-	-	0.0%	-	Atlantia	20	8 811	600	105.3	2.0	7.8%	14 557
Atlantia	20	218	15	2.6	-	0.2%	84	Autogrill	20	3 768	335	16.1	0.6	4.8%	4 946
Autogrill	20	-	-	-	-	0.0%	-	Azimut Holding	20	5 615	365	79.0	2.7	5.6%	7 374
Azimut Holding	20	352	15	4.8	-	0.3%	197	Banca Generali	20	376	74	1.2	0.04	0.5%	609
Banca Monte dei Paschi di Siena	20	335	74	0.2	-	0.01%	940	Banca MPS	20	44 148	2 095	29.3	5.7	1.8%	66 610
Banca Pop. Milano	20	907	28	4.2	-	0.4%	662	Banca Pop. Emilia Romagna	20	3 648	233	30.3	1.1	4.8%	5 307
Banco Bilbao Vizcaya Argentaria	20	-	-	-	-	..	-	Banca Pop. Milano	20	5 499	714	25.3	1.0	2.4%	19 962
Banco Popolare	20	2 998	11	4.5	-	0.5%	2 958	Banca Pop. Sondrio	20	566	68	1.2	0.1	1.2%	997
Banco Santander	20	-	-	-	-	..	-	Banco Popolare	20	29 203	1 347	41.8	1.9	4.2%	105 825
BNP Paribas	20	35 249	5	196.9	-	..	35 214	Brembo	20	171	59	0.6	0.02	0.4%	453
Buzzi Unicem	20	-	-	-	-	0.0%	13	Brunello Cucinelli	20	320	56	0.6	0.04	1.3%	1 354
Cattolica Assicurazioni	20	-	-	-	-	0.0%	-	Buzzi Unicem	20	4 347	145	6.5	0.3	2.2%	6 235
Cir	20	-	-	-	-	0.0%	-	CIR	20	2	1	0.002	0.0001	0.0%	164
Cnh Industrial	20	117	12	0.5	-	0.1%	21	Cnh Industrial	20	5 921	618	23.3	0.6	4.1%	16 849
Davide Campari	20	-	-	-	-	0.0%	-	Credito Valtellinese	20	118	55	0.1	0.01	0.2%	463
Enel	20	57 922	20	123.7	-	3.0%	142 471	Danielli & C	20	19	11	0.04	0.001	0.1%	147
Enel Green Power	20	-	-	-	-	0.0%	4	Davide Campari	20	309	87	2.3	0.05	0.8%	580
Eni	20	4 368	188	36.5	-	0.5%	51 388	De Longhi	20	2	2	0.02	0.0005	0.0%	29
Erg	20	-	-	-	-	0.0%	-	Diasorin	20	21	3	0.5	0.02	0.7%	77
Exor	20	2 547	20	10.9	-	2.6%	2 534	Enel	20	242 677	3 795	503.4	19.5	12.1%	767 214
Fiat Chrysler Automobile	20	2 267	84	15.2	-	0.3%	894	Enel Green Power	20	2 902	100	5.1	0.2	1.3%	4 135
Finmeccanica	20	640	20	3.7	-	0.5%	896	Eni	20	93 803	3 763	737.0	32.1	9.4%	357 383
Generali	20	18 537	36	32.1	-	0.8%	138 234	Erg	20	153	42	0.9	0.03	1.7%	384
Geox	20	-	-	-	-	0.0%	-	Exor	20	14 139	309	60.0	2.7	14.4%	14 538
Heineken	20	-	-	-	-	..	-	Fiat Chrysler Automobile	20	99 384	4 358	702.8	36.4	16.1%	296 145
Iberdrola	20	-	-	-	-	..	-	Finmeccanica	20	6 726	705	38.5	1.0	5.1%	19 569
Ing Groep	20	-	-	-	-	..	-	Generali	20	282 850	3 008	478.5	14.0	12.1%	714 243
Intesa SanPaolo	20	19 997	48	65.4	-	0.7%	62 709	Geox	20	318	63	0.5	0.02	1.7%	491
Intesa SanPaolo rsp	20	269	4	0.7	-	0.2%	-	HERA	20	43	20	0.1	0.001	0.1%	97
Italcementi	20	1	1	0.001	-	0.0004%	-	Intesa SanPaolo	20	193 558	3 646	590.0	32.8	6.2%	632 604
Koninklijke Kpn	20	-	-	-	-	..	-	Intesa SanPaolo Rsp	20	1 171	179	3.4	0.1	1.0%	2 030
Luxottica	20	176	6	2.2	-	0.2%	237	IREN	20	169	17	0.2	0.01	0.6%	354
Mediaset	20	581	14	2.7	-	0.3%	293	Italcementi	20	3 231	193	2.1	0.1	1.5%	5 103
Mediobanca	20	2 090	16	9.4	-	1.0%	3 851	Luxottica	20	2 708	363	56.2	0.9	5.9%	3 876
Mediolanum	20	12	6	0.05	-	0.01%	21	Mediaset	20	11 335	897	52.6	1.8	5.3%	23 999
Parmalat	20	-	-	-	-	0.0%	-	Mediobanca	20	15 750	834	71.3	3.0	7.9%	35 888
Philips	20	-	-	-	-	..	-	Mediolanum	20	2 164	257	8.5	0.2	1.9%	6 746
Pirelli & C	20	2 033	7	15.7	-	1.7%	370	Moncler	20	1 599	88	14.2	0.2	2.1%	1 925
Prysmian	20	401	5	0.8	-	0.1%	623	Mondadori	20	92	13	0.1	0.005	1.1%	308
Repsol	20	-	-	-	-	..	-	Parmalat	20	131	10	0.3	0.003	2.0%	674
Royal Dutch Shell A	20	-	-	-	-	..	-	Piaggio	20	67	17	0.2	0.002	0.3%	84
Saipem	20	256	9	1.6	-	0.1%	805	Pirelli & C.	20	1 171	156	8.9	0.2	1.0%	27 295
Saras	20	-	-	-	-	0.0%	-	Prysmian	20	15 196	402	31.5	1.1	4.2%	38 862
Snam Rete Gas	20	4 844	22	22.1	-	1.4%	14 130	Safilo Group	20	296	27	0.4	0.01	0.8%	781
Societe Generale	20	20	2	0.1	-	..	-	Saipem	20	18 386	1 970	107.5	6.2	8.4%	44 848
STMicroelectronics	20	355	15	1.3	-	0.1%	94	Salvatore Ferragamo	20	1 169	144	16.5	0.3	4.1%	1 646
Telecom Italia	20	10 518	19	11.5	-	0.5%	32 019	Saras	20	1 281	71	2.1	0.1	1.6%	4 545
Telecom Italia rsp	20	35 035	17	30.2	-	7.3%	23 245	Sias	20	20	11	0.1	0.002	0.3%	60
Telefonica	20	-	-	-	-	..	-	Snam Rete Gas	20	20 663	1 086	95.0	5.2	5.9%	59 520
Tenaris	20	130	7	0.9	-	0.1%	53	STMicroelectronics	20	27 144	1 276	93.2	3.4	10.0%	43 253
Terna	20	46	2	0.2	-	0.03%	136	Telecom Italia	20	448 420	1 821	485.3	24.0	21.6%	1 153 391
Tod's	20	1	1	0.01	-	0.003%	6	Telecom Italia rsp	20	64 323	292	59.2	2.1	14.4%	88 528
UBI Banca	20	1 152	19	4.2	-	0.3%	86	Tenaris	20	2 845	497	19.9	0.8	2.3%	4 500
Unicredit	20	7 185	61	45.8	-	0.6%	8 872	Terna	20	5 439	547	22.9	0.7	3.3%	12 284
Unilever	20	-	-	-	-	..	-	Tod's	20	2 198	531	17.7	0.6	5.7%	4 722
Unipol	20	371	10	0.9	-	0.4%	42	UBI Banca	20	7 043	819	25.9	0.8	2.1%	19 036
UnipolSAI	20	8 368	12	19.3	-	3.8%	7 970	Unicredit	20	175 444	5 359	1 069.6	44.3	14.3%	325 443
SINGLE STOCK DIVIDEND FUTURES															
Anheuser-Busch Inbev Dividend	20						10	Unipol	20	4 385	305	10.6	0.3	5.1%	17 505
Arcelormittal Dividend	20						650	UnipolSai	20	7 594	745	19.1	0.7	3.7%	16 891
Assicurazioni Generali Dividend	20	300	1	0.2			10 105	WORLD DUTY FREE	20	600	84	3.0	0.1	1.2%	3 540
Axa Dividend	20						175	Yoox	20	1 048	158	3.0	0.1	0.6%	7 010
Banco Bilbao Vizcaya Arg. Dividend	20						1 020								
Banco Santander Dividend	20						750								
Bnp Dividend	20	40	2	0.1			140								
Daimler Dividend	20						100								
Deutsche Bank Dividend	20						390								
Deutsche Telekom Dividend	20						2 040								
E.On Dividend	20	90	3	0.1			320								
Enel Dividend	20						14 430								
Eni Dividend	20	16	4	0.01			3 688								
Gdf Suez Dividend	20						120								
Iberdrola Dividend	20						175								
Intesa Sanpaolo Dividend	20						4 580								
Orange Dividend	20						390								
Sanofi-Aventis Dividend	20	20	1	0.1			120								
Socgen Dividend	20						200								
Telecom Italia Dividend	20						4 020								
Telefonica Dividend	20	20	1	0.01			250								
Total Dividend	20	20	1	0.05			390								
Unicredit Dividend	20						1 160								
Vivendi Dividend	20						165								

(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



Note: historical volatility is computed as standard deviation of daily logarithmic variations of FTSE MIB index values (last 22 days rolling)

MOST TRADED STOCK OPTIONS IN THE MONTH BY UNDERLYING

SHARES	STANDARD CONTRACTS			NOTIONAL TURNOVER		OPEN INTEREST (*)
	number	% CALL	% PUT	euro ML	% SHARES	
TELECOM ITALIA	448 420	66.16%	33.84%	485.26	21.6%	1 153 391
GENERALI	282 850	51.44%	48.56%	478.46	12.1%	714 243
ENEL	242 677	51.28%	48.72%	503.42	12.1%	767 214
INTESA SANPAOLO	193 558	44.58%	55.42%	590.03	6.2%	632 604
UNICREDIT	175 444	43.04%	56.96%	1 069.60	14.3%	325 443
FCA	99 384	49.20%	50.80%	702.77	16.1%	296 145
ENI	93 803	30.72%	69.28%	737.05	9.4%	357 383
TELECOM ITALIA RSP	64 323	94.54%	5.46%	59.19	14.4%	88 528
BMPS	44 148	91.66%	8.34%	29.28	1.8%	66 610
BANCO POPOLARE	29 203	48.06%	51.94%	41.84	4.2%	105 825

* 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	
ENEL	57 922	26.1%	20	123.73	2.98%	142 471
BNP	35 249	15.9%	5	196.91	..	35 214
TELECOM ITALIA RSP	35 035	15.8%	17	30.24	7.34%	23 245
INTESA SANPAOLO	19 997	9.0%	48	65.44	0.69%	62 709
GENERALI	18 537	8.3%	36	32.07	0.81%	138 234
TELECOM ITALIA	10 518	4.7%	19	11.45	0.51%	32 019
UNIPOL SAI	8 368	3.8%	12	19.35	3.80%	7 970
UNICREDIT	7 185	3.2%	61	45.76	0.61%	8 872
SNAM RETE GAS	4 844	2.2%	22	22.06	1.36%	14 130
ENI	4 368	2.0%	188	36.46	0.47%	51 388

* Open positions at the end of period. Net figures

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