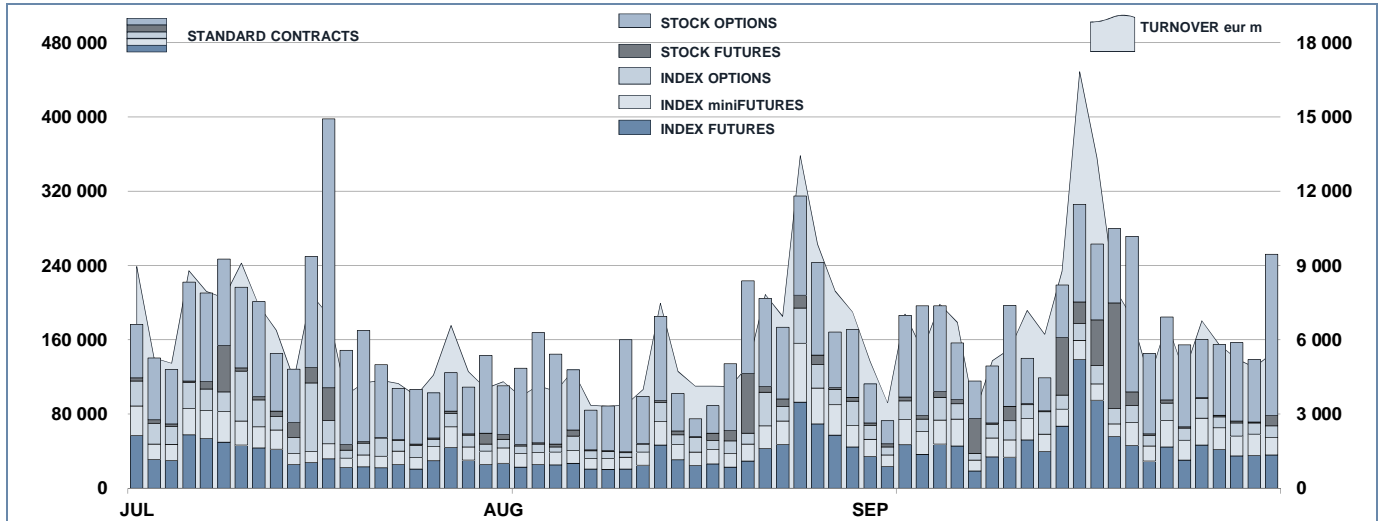




EQUITY DERIVATIVES TRADING



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 eur ML	STANDARD CONTRACTS	TURNOVER eur ML	STANDARD CONTRACTS	TURNOVER eur ML	STANDARD CONTRACTS	TURNOVER eur ML	STANDARD CONTRACTS	TURNOVER eur ML	STANDARD CONTRACTS	TURNOVER eur ML
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
June 2015	1 148 803	131 129	536 990	12 334	423 498	24 041	366 689	1 676	1 840 303	5 756	4 316 283	174 935
July 2015	787 037	89 880	425 958	9 718	480 078	26 728	328 835	1 493	1 967 648	6 157	3 989 556	133 977
August 2015	753 337	84 592	433 604	9 724	323 159	18 074	163 824	456	1 473 440	5 190	3 147 364	118 036
September 2015	1 052 599	113 649	476 643	10 263	357 690	19 178	640 852	2 353	1 873 995	6 239	4 401 779	151 682
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	7 357 661	813 140	3 722 879	82 239	3 322 056	182 905	2 651 460	9 711	16 500 301	53 106	33 554 357	1 141 100

(\*) 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

29th September 2015 IDEM: CHANGE OF YOOX S.p.A. COMPANY NAME IN YOOX NET-APORTER GROUP S.p.A.

According to Borsa Italiana's Instructions, article IA.9.1.13, Borsa Italiana notifies that stock option contracts on YOOX ordinary shares will be substituted with stock options contracts on YOOX NET-A-PORTER GROUP.

The new stock option contracts on YOOX NET-A-PORTER GROUP ordinary shares will have the same strike prices and lot size of the related stock option contracts on YOOX ordinary shares. At the close of the trading session on 2 October 2015, the existing series will be renamed with a new external symbol (YNAP) and a new ISIN code.

14th September 2015 MANAGEMENT OF OPTION CONTRACTS ON WORLD DUTY FREE SHARES FOLLOWING THE PUBLIC TENDER OFFER

All open positions on World Duty Free option contracts at the end of the trading session on 9 October 2015 will be closed and cash settled by applying the Theoretical Fair Value (TFV) methodology. The interest rate curve, the dividends and the volatility matrix that will be used in case the FV methodology is applied are detailed below:

- Interest rate: interest rate based on the Euribor curve as of the day before the closure and cash settlement of stock option contracts and consistent with the residual life of the contract.
- Dividends: those estimated over the residual life of the contract and used to calculate the daily settlement prices by CC&G on the day preceding the delisting of the stock option contracts.
- Volatility: volatilities in the below table will be used to calculate the TFV for World Duty Free stock options. These volatilities correspond to the arithmetic average of the volatilities implied 15 and 27/03/2015 in the daily settlement prices of options contracts calculated by CC&G, over the 10 days before the announcement date of the Public Tender Offer (notice n. 5020 dated 30 March 2015), i.e. between 16/03/2015 and 27/03/2015

9th September 2015 MANAGEMENT OF OPTION AND FUTURES CONTRACTS ON PIRELLI & C. ORDINARY SHARES FOLLOWING THE PUBLIC TENDER OFFER

All open positions on Pirelli & C. option and futures contracts at the end of the trading session on 13 October 2015 will be closed and cash settled by applying the Theoretical Fair Value (TFV) methodology. The interest rate curve, the dividends and the volatility matrix that will be used in case the TFV methodology is applied are detailed below:

- Interest rate: interest rate based on the Euribor curve as of the day before the closure and cash settlement of stock option contracts and consistent with the residual life of the contract.
- Dividends: those estimated over the residual life of the contract and used to calculate the daily settlement prices by CC&G on the day preceding the delisting of the stock option contracts.
- Volatility: volatilities in the below table will be used to calculate the TFV for Pirelli & C. stock options. These volatilities correspond to the arithmetic average of the volatilities implied and 20/03/2015 in the daily settlement prices of options contracts calculated by CC&G, over the 10 days before the announcement date of the Public Tender Offer (notice n. 4459 dated 23 March 2015), i.e. between 09/03/2015 and 20/03/2015.

## IDEM - EQUITY DERIVATIVES TURNOVER - SEPTEMBER 2015

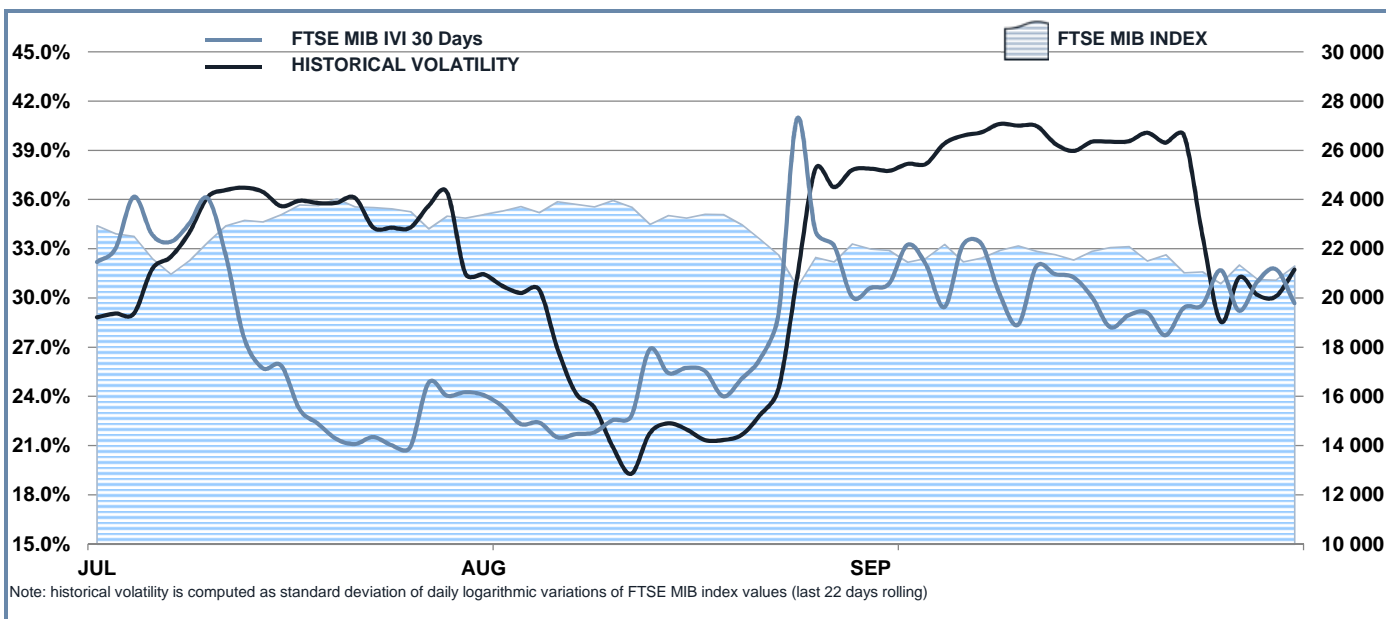
	DAYS	TURNOVER (1)				OPEN INTEREST (3)		DAYS	TURNOVER (1)				OPEN INTEREST (3)		
		STANDARD CONTRACTS	TRADES NUMBER	TURNOV. eur m	PREMIUM eur m				% TOT SHARES (2)	NUMBER OF CONTRACTS	STANDARD CONTRACTS	TRADES NUMBER		TURNOV. eur m	PREMIUM eur m
<b>STOCK FUTURES</b>							<b>STOCK OPTIONS</b>								
A2A	22	1	1	0.01	-	0.002%	4	A2A	22	3 612	520	20.4	0.6	6.3%	5 013
Acea	22	-	-	-	-	..	-	Acea	22	63	7	0.4	0.01	1.6%	13
Ahold Kon	22	-	-	-	-	..	-	Amplifon	22	107	13	0.4	0.01	0.7%	191
Akzo Nobel	22	-	-	-	-	..	-	Ansaldo STS	22	185	5	0.9	0.01	0.4%	350
Ansaldo STS	22	-	-	-	-	..	-	Atlantia	22	15 466	687	186.9	3.4	14.9%	12 688
Atlantia	22	458	13	5.5	-	0.4%	121	Autogrill	22	2 631	360	10.7	0.3	3.3%	4 681
Autogrill	22	-	-	-	-	..	-	Azimut Holding	22	1 463	331	16.0	0.6	2.7%	4 323
Azimut Holding	22	434	16	4.3	-	0.7%	335	Banca Generali	22	134	33	0.3	0.01	0.3%	435
Banca Monte dei Paschi di Siena	22	4 453	45	5.8	-	0.2%	3 219	Banca MPS	22	27 459	1 328	48.9	5.4	1.9%	49 431
Banca Pop. Milano	22	1 381	17	6.4	-	0.8%	724	Banca Pop. Emilia Romagna	22	913	129	7.3	0.3	1.5%	2 639
Banco Bilbao Vizcaya Argentaria	22	-	-	-	-	..	-	Banca Pop. Milano	22	6 072	644	27.2	1.4	3.4%	14 936
Banco Popolare	22	1 055	8	1.6	-	0.2%	800	Banca Pop. Sondrio	22	164	28	0.3	0.01	0.5%	621
Banco Santander	22	-	-	-	-	..	-	Banco Popolare	22	49 729	1 203	75.7	1.8	9.2%	59 588
BNP Paribas	22	127 231	12	701.4	-	..	88 476	Brembo	22	379	62	1.4	0.03	0.9%	708
Buzzi Unicem	22	-	-	-	-	..	3	Brunello Cucinelli	22	322	43	0.5	0.05	1.7%	617
Cattolica Assicurazioni	22	-	-	-	-	..	-	Buzzi Unicem	22	4 561	167	6.9	0.3	1.9%	9 185
Cir	22	-	-	-	-	..	-	CIR	22	133	33	0.1	0.004	0.8%	192
Cnh Industrial	22	1 489	14	4.7	-	0.8%	590	Cnh Industrial	22	15 148	920	50.5	2.1	8.3%	19 854
Davide Campari	22	-	-	-	-	..	-	Credito Valtellinese	22	70	13	0.1	0.005	0.1%	469
Enel	22	153 160	30	307.7	-	7.7%	77 468	Danieli & C	22	114	46	0.2	0.01	0.8%	1 314
Enel Green Power	22	500	1	0.8	-	0.2%	4	Davide Campari	22	236	63	1.7	0.04	0.6%	412
Eni	22	41 111	133	294.9	-	3.3%	51 132	De Longhi	22	4	4	0.0	0.001	0.1%	28
Erg	22	-	-	-	-	..	1	Diasorin	22	82	8	0.3	0.005	0.8%	232
Exor	22	1 916	22	7.7	-	1.5%	1 022	Enel	22	163 341	2 661	326.1	15.1	8.2%	613 756
Fiat Chrysler Automobile	22	2 652	75	16.1	-	0.4%	2 708	Enel Green Power	22	1 317	176	2.2	0.1	0.6%	2 811
Finmeccanica	22	1 753	34	10.5	-	1.3%	946	Eni	22	110 275	4 253	838.6	65.8	9.4%	322 180
Generali	22	7 790	19	12.6	-	0.5%	11 975	Erg	22	79	16	0.5	0.03	0.7%	710
Geox	22	-	-	-	-	..	-	Exor	22	13 521	400	54.6	1.3	10.8%	10 508
Heineken	22	-	-	-	-	..	-	Fiat Chrysler Automobile	22	125 154	5 543	800.2	33.0	17.5%	264 167
Iberdrola	22	-	-	-	-	..	-	Finmeccanica	22	7 429	722	45.1	1.1	5.6%	11 494
Ing Groep	22	-	-	-	-	..	-	Generali	22	244 357	2 778	395.9	15.9	16.2%	624 762
Intesa SanPaolo	22	13 114	63	40.9	-	0.5%	14 061	Geox	22	528	88	1.0	0.1	2.0%	644
Intesa SanPaolo rsp	22	65	1	0.2	-	0.1%	-	HERA	22	47	12	0.1	0.001	0.2%	118
Italcementi	22	-	-	-	-	..	-	Intesa SanPaolo	22	217 331	3 160	657.5	23.4	8.7%	656 603
Koninklijke Kpn	22	-	-	-	-	..	-	Intesa SanPaolo Rsp	22	677	145	1.9	0.1	0.5%	2 727
Luxottica	22	374	19	2.6	-	0.3%	232	IREN	22	1 795	38	2.5	0.1	3.3%	2 458
Mediaset	22	200	8	0.9	-	0.1%	10	Italcementi	22	30	1	0.0	0.001	0.0%	2 388
Mediobanca	22	13 791	25	60.7	-	8.4%	10 251	Luxottica	22	6 442	543	47.3	1.8	5.3%	8 946
Mediolanum	22	10	2	0.03	-	0.01%	-	Mediaset	22	8 672	1 139	34.0	1.0	5.3%	12 257
Parmalat	22	-	-	-	-	..	-	Mediobanca	22	8 448	644	37.3	1.0	5.1%	29 938
Philips	22	-	-	-	-	..	-	Mediolanum	22	3 196	390	11.3	0.4	4.7%	6 393
Pirelli & C	22	254	8	1.9	-	0.2%	1 012	Moncler	22	534	104	4.4	0.1	1.4%	901
Prysmian	22	462	15	0.9	-	0.1%	320	Mondadori	22	133	25	0.1	0.01	2.3%	168
Repsol	22	-	-	-	-	..	-	Parmalat	22	33	10	0.1	0.002	0.2%	224
Royal Dutch Shell A	22	-	-	-	-	..	-	Piaggio	22	37	22	0.1	0.003	0.2%	97
Saipem	22	440	24	1.7	-	0.2%	211	Pirelli & C.	22	2 329	180	17.5	0.5	1.5%	4 659
Saras	22	2	1	0.004	-	0.001%	-	Prysmian	22	6 176	302	12.1	0.2	2.0%	12 833
Snam Rete Gas	22	2 601	18	11.5	-	1.0%	12 407	Safilo Group	22	483	23	0.5	0.02	1.7%	934
Societe Generale	22	149 435	5	632.9	-	..	69 435	Saipem	22	27 632	1 959	119.8	8.4	15.1%	49 460
STMicroelectronics	22	727	27	2.3	-	0.3%	102	Salvatore Ferragamo	22	887	185	10.8	0.3	3.0%	1 136
Telecom Italia	22	79 944	21	88.1	-	2.8%	37 651	Saras	22	875	86	2.1	0.1	0.7%	3 523
Telecom Italia rsp	22	3 964	4	3.6	-	0.5%	-	Sias	22	12	10	0.1	0.001	0.1%	37
Telefonica	22	-	-	-	-	..	-	Snam Rete Gas	22	28 279	724	126.8	4.1	10.9%	100 316
Tenaris	22	114	5	0.7	-	0.1%	70	STMicroelectronics	22	21 527	998	68.9	2.9	9.8%	33 408
Terna	22	541	9	2.3	-	0.3%	265	Telecom Italia	22	400 531	2 520	465.4	21.1	14.8%	974 630
Tod's	22	-	-	-	-	..	-	Telecom Italia rsp	22	46 562	411	45.1	2.1	6.4%	33 703
UBI Banca	22	13 168	52	46.9	-	4.4%	12 928	Tenaris	22	5 072	766	29.6	1.1	3.2%	5 756
Unicredit	22	11 489	56	66.4	-	0.9%	12 593	Terna	22	4 059	398	17.0	0.4	2.6%	8 757
Unilever	22	-	-	-	-	..	-	Tod's	22	2 773	484	24.0	0.5	8.1%	4 589
Unipol	22	3 028	8	6.3	-	2.2%	1 950	UBI Banca	22	24 211	1 414	85.2	4.9	8.0%	26 396
UnipolSAI	22	1 022	12	2.0	-	0.6%	5 533	Unicredit	22	251 548	5 137	1 475.8	53.7	21.1%	399 388
<b>SINGLE STOCK DIVIDEND FUTURES</b>							<b>WORLD DUTY FREE</b>								
Anheuser-Busch Inbev Dividend	22	-	-	-	-	..	10	Unipol	22	4 215	217	9.1	0.2	3.2%	8 068
Arcelormittal Dividend	22	50	1	0.01	-	..	500	UnipolSai	22	2 883	322	6.3	0.4	1.8%	11 537
Assicurazioni Generali Dividend	22	45	9	0.03	-	..	10 097	Yoox	22	221	22	1.2	0.03	1.0%	518
Axa Dividend	22	-	-	-	-	..	175								
Banco Bilbao Vizcaya Argent Div	22	40	2	0.01	-	..	1 040								
Banco Santander Dividend	22	-	-	-	-	..	700								
Bnp Dividend	22	-	-	-	-	..	140								
Daimler Dividend	22	5	1	0.01	-	..	115								
Deutsche Bank Dividend	22	10	1	0.01	-	..	400								
Deutsche Telekom Dividend	22	-	-	-	-	..	2 060								
E.On Dividend	22	70	5	0.03	-	..	275								
Enel Dividend	22	-	-	-	-	..	14 430								
Eni Dividend	22	105	3	0.1	-	..	3 800								
Engie Dividend	22	-	-	-	-	..	140								
Iberdrola Dividend	22	-	-	-	-	..	200								
Intesa Sanpaolo Dividend	22	-	-	-	-	..	11 640								
Orange Dividend	22	-	-	-	-	..	190								
Sanofi-Aventis Dividend	22	-	-	-	-	..	120								
Socgen Dividend	22	-	-	-	-	..	400								
Telecom Italia Dividend	22	-	-	-	-	..	4 020								
Telefonica Dividend	22	360	18	0.3	-	..	630								
Total Dividend	22	3	1	0.01	-	..	390								
Unicredit Dividend	22	20	1	0.003	-	..	1 255								
Vivendi Dividend	22	15	4	0.02	-	..	130								

(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	eur ML		% SHARES
TELECOM ITALIA	400 531	66.51%	33.49%	465.44	14.8%	974 630
UNICREDIT	251 548	55.84%	44.16%	1 475.76	21.1%	399 388
GENERALI	244 357	40.11%	59.89%	395.88	16.2%	624 762
INTESA SANPAOLO	217 331	47.14%	52.86%	657.49	8.7%	656 603
ENEL	163 341	39.93%	60.07%	326.05	8.2%	613 756
FIAT CHRYSLER AUTOMOBILES	125 154	61.92%	38.08%	800.19	17.5%	264 167
ENI	110 275	39.75%	60.25%	838.64	9.4%	322 180
BANCO POPOLARE	49 729	67.77%	32.23%	75.69	9.2%	59 588
TELECOM ITALIA RSP	46 562	91.93%	8.07%	45.12	6.4%	33 703
SNAM	28 279	57.42%	42.58%	126.80	10.9%	100 316

\* 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		eur ML	% SHARES	
ENEL	153 160	23.9%	30	307.70	7.74%	77 468
SOCIETE GENERALE	149 435	23.3%	5	632.92	..	69 435
BNP PARIBAS	127 231	19.9%	12	701.44	..	88 476
TELECOM ITALIA	79 944	12.5%	21	88.07	2.81%	37 651
ENI	41 111	6.4%	133	294.95	3.29%	51 132
MEDIOBANCA	13 791	2.2%	25	60.70	8.39%	10 251
UBI BANCA	13 168	2.1%	52	46.87	4.39%	12 928
INTESA SANPAOLO	13 114	2.0%	63	40.86	0.54%	14 061
UNICREDIT	11 489	1.8%	56	66.41	0.95%	12 593
GENERALI	7 790	1.2%	19	12.57	0.51%	11 975

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

Markets Analysis  
 Piazza degli Affari, 6 - 20123 Milano  
 T +39 02 724261 | Fax +39 02 8646.4323  
 e-mail: markets\_analysis@borsaitaliana.it  
 www.borsaitaliana.it

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