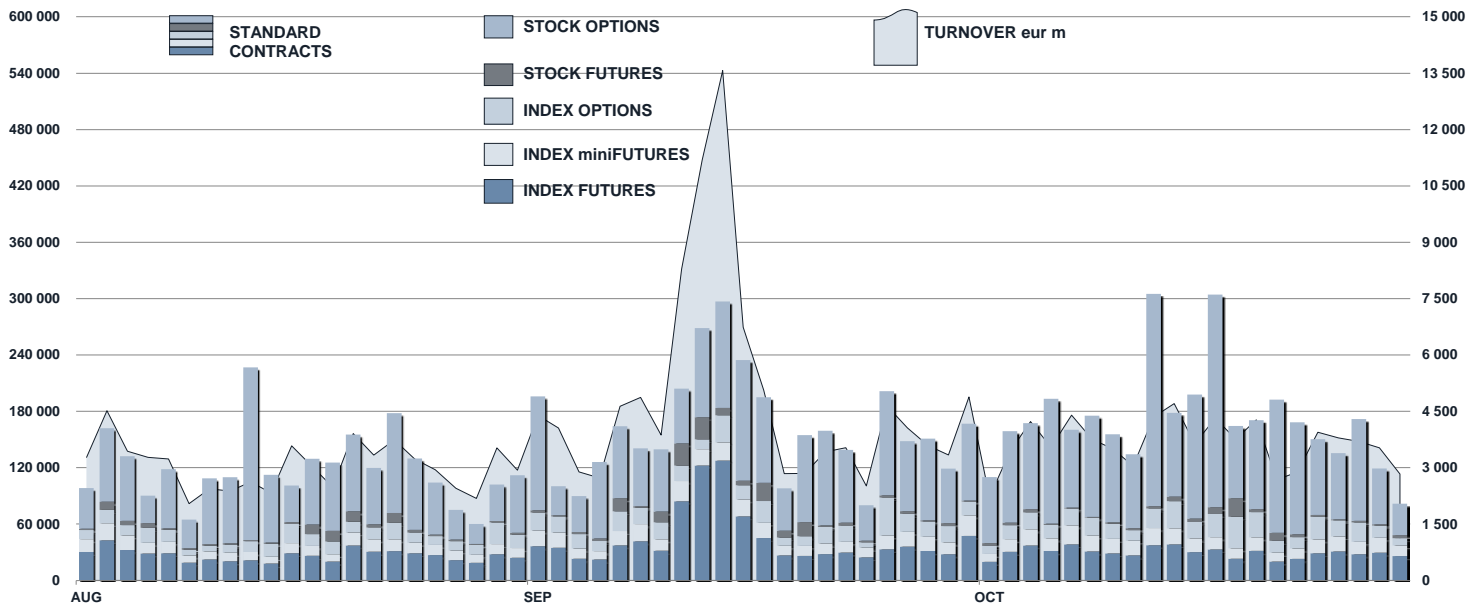




EQUITY DERIVATIVES TRADING



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

	AUGUST 2016		SEPTEMBER 2016		OCTOBER 2016		TOTAL 2015		JAN - OCT 2016		
	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	OPEN INTEREST
FTSE MIB FUTURES	585 848	48 649.2	983 607	81 676.7	619 067	51 722.5	9 562 194	1 054 689.9	8 700 711	754 327.3	40 183
FTSE MIB DIVIDEND INDEX	-	-	905	2.9	3 383	10.7	1 465	4.6	10 216	31.9	6 739
TOTAL INDEX FUTURES (*)	585 848	48 649.2	984 512	81 679.6	622 450	51 733.2	9 563 659	1 054 694.5	8 710 927	754 359.2	46 922
FTSE MIB miniFUTURES	243 036	4 035.3	324 900	5 397.1	300 567	5 021.1	4 920 082	108 552.8	4 043 388	70 356.8	8 062
FTSE 100 miniFUTURES	-	-	-	-	-	-	-	-	-	-	-
TOTAL INDEX miniFUTURES (**)	243 036	4 035.3	324 900	5 397.1	300 567	5 021.1	4 920 082	108 552.8	4 043 388	70 356.8	8 062
FTSE MIB OPTIONS	234 910	9 709.4	348 662	14 350.5	339 018	14 042.5	4 329 862	237 092.5	4 032 364	176 302.4	470 112
WEEKLY MIBO OPTIONS	41 329	1 715.3	32 814	1 359.2	41 379	1 726.5	326 103	18 154.3	358 515	15 591.5	4 240
TOTAL INDEX OPTIONS	276 239	11 424.8	381 476	15 709.8	380 397	15 768.9	4 655 965	255 246.8	4 390 879	191 893.9	474 352
STOCK FUTURES	86 620	242.2	153 564	333.2	77 613	177.0	2 341 653	7 441.4	1 886 220	5 130.7	110 299
PAN-EUROPEAN STOCK FUTURES	80	0.3	339 112	1 303.6	74	0.3	1 431 267	6 777.3	1 355 945	5 268.6	193 122
SINGLE STOCK DIVIDEND FUTURES	1 705	0.3	1 244	0.4	545	0.1	39 447	11.5	35 364	8.7	68 841
TOTAL STOCK FUTURES	88 405	242.8	493 920	1 637.2	78 232	177.5	3 812 367	14 230.2	3 277 529	10 407.9	372 262
STOCK OPTIONS	1 419 821	2 534.6	1 724 343	3 529.5	2 206 503	3 815.2	21 290 825	69 005.8	18 437 845	40 235.7	6 079 284
WEEKLY STOCK OPTIONS	3 890	7.3	4 122	7.9	7 270	26.1	126 089	549.4	121 921	378.5	1 513
TOTAL STOCK OPTIONS	1 423 711	2 542.0	1 728 465	3 537.4	2 213 773	3 841.2	21 416 914	69 555.2	18 559 766	40 614.3	6 080 797
EQUITY DERIVATIVES TOTAL	2 617 239	66 894.0	3 913 273	107 961.1	3 595 419	76 542.0	44 368 987	1 502 279.5	38 982 489	1 067 632.1	6 982 395

(*) Includes data for FTSE MIB Dividend Futures

(**) Includes data for FTSE MIB miniFutures

IDEM - EQUITY DERIVATIVES TURNOVER - Stock Futures

	DAYS	STANDARD CONTRACTS		TURNOVER		% TOT SHARES (**)	OPEN INTEREST (***)
		TOTAL	DAILY AVG	TURNOVER eur m (*)			
		TOTAL	DAILY AVG	TOTAL	DAILY AVG		
STOCK FUTURES							
A2A	21	-	-	-	-	0.0%	-
ACEA	21	36	2	0.2	0.0	0.8%	205
ANIMA HOLDING	21	-	-	-	-	0.0%	-
ANSALDO STS	21	-	-	-	-	0.0%	-
ATLANTIA	21	598	28	6.6	0.3	0.7%	105
AUTOGRILL	21	-	-	-	-	0.0%	-
AZIMUT HOLDING	21	824	39	6.3	0.3	1.5%	-
BANCA MEDIOLANUM	21	-	-	-	-	0.0%	100
BANCA MONTE PASCHI SIENA	21	127	6	0.0	0.0	0.0%	306
BANCA POPOLARE MILANO	21	390	19	0.8	0.0	0.1%	360
BANCO POPOLARE	21	300	14	0.1	0.0	0.0%	450
BUZZI UNICEM	21	-	-	-	-	0.0%	-
CAMPARI	21	-	-	-	-	0.0%	-
CATTOLICA ASSICURAZIONI	21	-	-	-	-	0.0%	-
CIR	21	60	3	0.1	0.0	1.4%	60
CNH INDUSTRIAL	21	710	34	2.4	0.1	0.5%	70
ENEL	21	2 600	124	5.1	0.2	0.2%	1 390
ENI	21	9 024	430	60.4	2.9	1.3%	15 062
ERG	21	40	2	0.2	0.0	0.6%	20
EXOR	21	1 020	49	3.8	0.2	1.7%	340
FERRARI	21	176	8	0.8	0.0	0.2%	389
FIAT CHRYSLER AUTOMOBILES	21	2 016	96	6.0	0.3	0.3%	2 601
FINCOBANK	21	-	-	-	-	0.0%	-
GENERALI	21	11 930	568	14.0	0.7	0.7%	48 615
GEOX	21	60	3	0.1	0.0	0.3%	-
INTESA SANPAOLO	21	11 365	541	23.1	1.1	0.6%	9 618
INTESA SANPAOLO RSP	21	2 999	143	5.8	0.3	2.0%	1 765
LEONARDO - FINMECCANICA	21	390	19	2.1	0.1	0.4%	165
LUXOTTICA GROUP	21	137	7	0.6	0.0	0.1%	140
MEDIASET	21	32	2	0.1	0.0	0.0%	144
MEDIOBANCA	21	533	25	1.7	0.1	0.3%	348
PARMALAT	21	-	-	-	-	0.0%	-
POSTE ITALIANE	21	-	-	-	-	0.0%	-
PRYSMIAN	21	10	0	0.0	0.0	0.0%	10
SAIPEM	21	628	30	1.3	0.1	0.2%	432
SARAS	21	-	-	-	-	0.0%	-
SNAM	21	1 425	68	6.9	0.3	0.6%	385
STMICROELECTRONICS	21	1 126	54	4.2	0.2	0.5%	418
TELECOM ITALIA	21	20 397	971	15.3	0.7	1.1%	18 995
TELECOM ITALIA RSP	21	4 874	232	3.0	0.1	1.2%	1 130
TENARIS	21	125	6	0.8	0.0	0.1%	49
TERNA	21	124	6	0.6	0.0	0.1%	211
TOD'S	21	-	-	-	-	0.0%	1
UBI BANCA	21	502	24	0.6	0.0	0.1%	286
UNICREDIT	21	15	1	0.0	0.0	0.0%	4 229
UNIPOL	21	2 670	127	3.5	0.2	1.1%	1 860
UNIPOLSAI	21	350	17	0.5	0.0	0.2%	40
PAN-EUROPEAN STOCK FUTURES							
BANCO BILBAO VIZCAYA ARGENTARIA	21	-	-	-	-	-	-
BANCO SANTANDER	21	-	-	-	-	-	-
BNP PARIBAS	21	70	3	0.3	0.0	-	105 122
DEUTSCHE BANK	21	4	0	0.0	0.0	-	-
IBERDROLA SA	21	-	-	-	-	-	-
REPSOL	21	-	-	-	-	-	-
SOCIETE GENERALE	21	-	-	-	-	-	88 000
TELEFONICA	21	-	-	-	-	-	-
SINGLE STOCK DIVIDEND FUTURES							
ARCELORMITTAL DIVIDEND	21	-	-	-	-	-	350
ASSICURAZIONI GENERALI DIVIDEND	21	5	0	0.0	0.0	-	7 674
AXA DIVIDEND	21	-	-	-	-	-	150
BANCO BILBAO VIZCAYA ARGENTARIA DIVIDEND	21	-	-	-	-	-	1 000
BANCO SANTANDER DIVIDEND	21	-	-	-	-	-	185
BNP DIVIDEND	21	-	-	-	-	-	110
DAIMLER DIVIDEND	21	-	-	-	-	-	68
DEUTSCHE BANK DIVIDEND	21	-	-	-	-	-	220
DEUTSCHE TELEKOM DIVIDEND	21	-	-	-	-	-	70
E.ON DIVIDEND	21	-	-	-	-	-	270
ENEL DIVIDEND	21	500	24	0.1	0.0	-	4 425
ENGIE DIVIDEND	21	-	-	-	-	-	-
ENI DIVIDEND	21	-	-	-	-	-	7 327
IBERDROLA DIVIDEND	21	-	-	-	-	-	25
INTESA SANPAOLO DIVIDEND	21	-	-	-	-	-	40 580
ORANGE DIVIDEND	21	20	1	0.0	0.0	-	120
SANOFI-AVENTIS DIVIDEND	21	-	-	-	-	-	80
SIEMENS DIVIDEND	21	-	-	-	-	-	-
SOCGEN DIVIDEND	21	20	1	0.0	0.0	-	221
TELECOM ITALIA DIVIDEND	21	-	-	-	-	-	3 000
TELEFONICA DIVIDEND	21	-	-	-	-	-	210
TOTAL DIVIDEND	21	-	-	-	-	-	365
UNICREDIT DIVIDEND	21	-	-	-	-	-	2 301
VIVENDI DIVIDEND	21	-	-	-	-	-	90

(*) 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.

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

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

IDEM - EQUITY DERIVATIVES TURNOVER - Stock Options

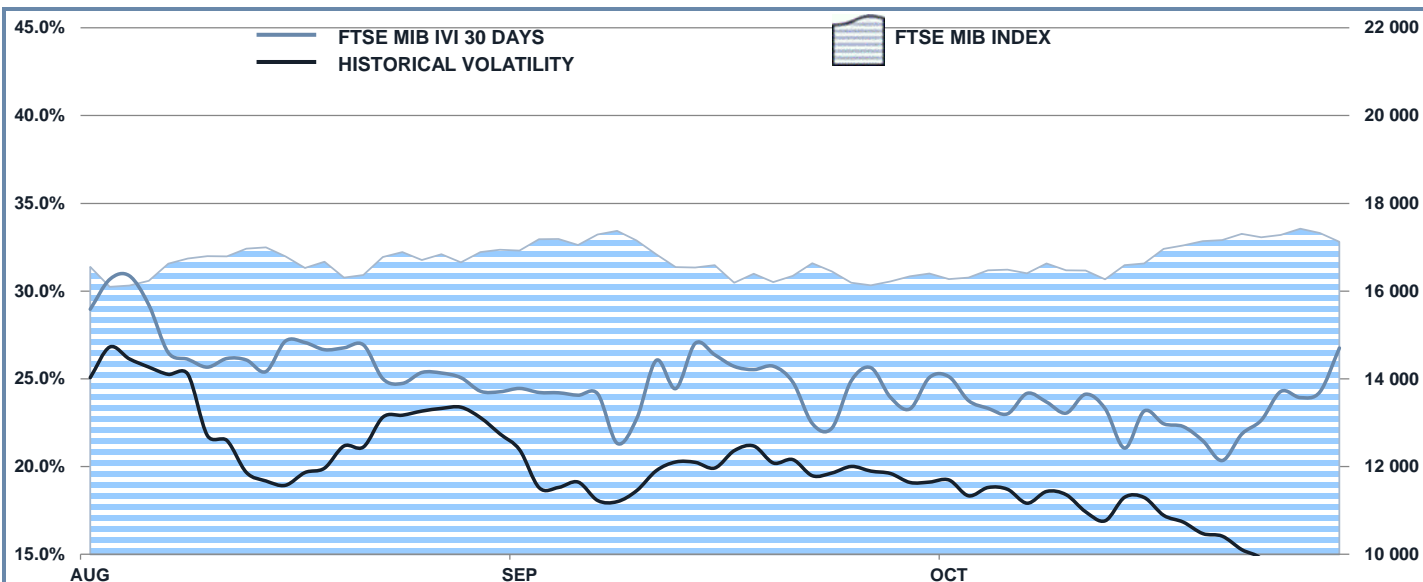
	DAYS	STANDARD CONTRACTS		TURNOVER		% TOT SHARES (**)	OPEN INTEREST (***)
		TOTAL	DAILY AVG	TOTAL	DAILY AVG		
		TURNOVER eur m (*)					
STOCK OPTIONS							
A2A	21	1 641	78	10.0	0.5	4.3%	4 341
ACEA	21	40	2	0.2	0.0	0.9%	429
AMPLIFON	21	339	16	1.6	0.1	1.8%	325
ANIMA HOLDING	21	1 766	84	3.8	0.2	3.2%	1 890
ANSALDO STS	21	2	0	0.0	0.0	0.1%	2
ATLANTIA	21	9 653	460	107.3	5.1	10.8%	16 056
AUTOGRILL	21	2 341	111	9.0	0.4	18.7%	3 162
AZIMUT HOLDING	21	1 186	56	9.0	0.4	2.2%	4 482
BANCA GENERALI	21	1 624	77	2.9	0.1	2.6%	1 836
BANCA MEDIOLANUM	21	5 066	241	13.9	0.7	9.0%	7 058
BANCA MONTE PASCHI SIENA	21	5 983	285	2.1	0.1	0.3%	39 571
BANCA POP EMILIA ROMAGNA	21	1 261	60	4.9	0.2	0.8%	3 511
BANCA POPOLARE MILANO	21	60 430	2 878	116.4	5.5	13.3%	40 934
BANCA POPOLARE SONDRIO	21	136	6	0.2	0.0	0.6%	823
BANCO POPOLARE	21	111 009	5 286	28.6	1.4	2.9%	180 957
BREMBO	21	580	28	3.2	0.2	1.7%	1 080
BRUNELLO CUCINELLI	21	24	1	0.0	0.0	0.2%	119
BUZZI UNICEM	21	7 083	337	13.3	0.6	8.5%	3 451
CAMPARI	21	477	23	4.6	0.2	1.9%	1 011
CIR	21	30	1	0.0	0.0	0.7%	264
CNH INDUSTRIAL	21	7 740	369	25.9	1.2	5.4%	9 646
CREDITO VALTELLINESE	21	332	16	0.1	0.0	0.1%	518
DANIELI & C	21	105	5	0.2	0.0	1.8%	874
DE' LONGHI	21	79	4	0.9	0.0	3.0%	85
DIASORIN	21	69	3	0.4	0.0	0.6%	95
ENEL	21	152 584	7 266	298.7	14.2	11.7%	744 689
ENI	21	75 586	3 599	518.2	24.7	11.2%	405 905
ERG	21	593	28	3.0	0.1	8.6%	1 869
EXOR	21	3 602	172	13.1	0.6	5.9%	6 632
FERRARI	21	6 421	306	29.3	1.4	5.2%	15 137
FIAT CHRYSLER AUTOMOBILES	21	105 665	5 032	326.0	15.5	14.8%	194 667
FINCOBANK	21	2 306	110	6.3	0.3	1.3%	4 309
GENERALI	21	301 249	14 345	345.3	16.4	17.4%	1 142 089
GEOX	21	333	16	0.4	0.0	1.4%	486
HERA	21	51	2	0.1	0.0	0.1%	503
INTESA SANPAOLO	21	206 617	9 839	424.3	20.2	10.4%	792 318
INTESA SANPAOLO RSP	21	2 626	125	5.1	0.2	1.8%	8 862
IREN	21	128	6	0.2	0.0	0.3%	760
LEONARDO - FINMECCANICA	21	9 577	456	52.4	2.5	11.0%	14 418
LUXOTTICA GROUP	21	3 720	177	16.3	0.8	1.9%	6 694
MEDIASET	21	11 071	527	29.7	1.4	7.6%	15 119
MEDIOBANCA	21	12 224	582	37.7	1.8	6.7%	23 793
MONCLER	21	1 846	88	14.4	0.7	5.2%	2 289
MONDADORI EDITORE	21	124	6	0.1	0.0	4.9%	371
PARMALAT	21	147	7	0.3	0.0	2.3%	266
PIAGGIO & C	21	47	2	0.1	0.0	0.5%	102
POSTE ITALIANE	21	2 140	102	6.6	0.3	2.2%	8 986
PRYSMIAN	21	1 645	78	3.4	0.2	0.9%	11 680
SAFILO GROUP	21	83	4	0.1	0.0	0.3%	197
SAIPEM	21	8 252	393	17.0	0.8	2.3%	19 075
SALVATORE FERRAGAMO	21	2 474	118	30.1	1.4	11.6%	2 834
SARAS	21	572	27	0.8	0.0	0.7%	2 026
SIAS	21	80	4	0.3	0.0	1.6%	103
SNAM	21	30 223	1 439	145.7	6.9	13.5%	69 706
STMICROELECTRONICS	21	16 542	788	61.4	2.9	7.7%	31 323
TELECOM ITALIA	21	817 714	38 939	596.1	28.4	41.8%	1 599 621
TELECOM ITALIA RSP	21	10 591	504	6.7	0.3	2.6%	40 626
TENARIS	21	10 245	488	69.0	3.3	8.8%	9 474
TERNA	21	6 715	320	29.7	1.4	5.7%	20 209
TOD'S	21	465	22	2.5	0.1	3.1%	2 512
UBI BANCA	21	28 869	1 375	32.2	1.5	5.3%	53 908
UNICREDIT	21	150 386	7 161	327.3	15.6	8.8%	486 926
UNIPOL	21	1 375	65	1.7	0.1	0.5%	9 925
UNIPOLSAI	21	1 993	95	3.1	0.1	0.9%	4 976
YOOX NET-A-PORTER GROUP	21	626	30	1.7	0.1	0.7%	1 379
WEEKLY STOCK OPTIONS							
ENEL	21	44	2	0.1	0.0	0.0%	4
ENI	21	2 440	116	16.6	0.8	0.4%	155
FIAT CHRYSLER AUTOMOBILES	21	376	18	1.1	0.1	0.1%	14
GENERALI	21	1 065	51	1.2	0.1	0.1%	3
INTESA SANPAOLO	21	2 377	113	5.0	0.2	0.1%	1 017
TELECOM ITALIA	21	131	6	0.1	0.0	0.0%	11
UNICREDIT	21	837	40	1.9	0.1	0.1%	309

(*) 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.

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

(***) 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	eur ML	% SHARES	
TELECOM ITALIA	817 845	43.82%	56.18%	596.20	41.8%	1 599 632
GENERALI	302 314	50.20%	49.80%	346.56	17.5%	1 142 092
INTESA SANPAOLO	208 994	56.44%	43.56%	429.31	10.5%	793 335
ENEL	152 628	53.16%	46.84%	298.77	11.7%	744 693
UNICREDIT	151 223	48.07%	51.93%	329.19	8.8%	487 235
BANCO POPOLARE	111 009	39.68%	60.32%	28.60	2.9%	180 957
FIAT CHRYSLER AUTOMOBILES	106 041	58.52%	41.48%	327.10	14.9%	194 681
ENI	78 026	63.81%	36.19%	534.82	11.6%	406 060
BANCA POPOLARE MILANO	60 430	63.02%	36.98%	116.41	13.3%	40 934
SNAM RETE GAS	30 223	21.24%	78.76%	145.72	13.5%	69 706

* 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	
TELECOM ITALIA	20 397	26.3%	20	15.30	1.1%	18 995
GENERALI	11 930	15.4%	26	13.99	0.7%	48 615
INTESA SANPAOLO	11 365	14.6%	42	23.15	0.6%	9 618
ENI	9 024	11.6%	76	60.37	1.3%	15 062
TELECOM ITALIA RSP	4 874	6.3%	17	3.02	1.2%	1 130
INTESA SANPAOLO RSP	2 999	3.9%	18	5.77	2.0%	1 765
UNIPOL	2 670	3.4%	22	3.48	1.1%	1 860
ENEL	2 600	3.3%	29	5.07	0.2%	1 390
FIAT CHRYSLER AUTOMOBILES	2 016	2.6%	50	6.00	0.3%	2 601
SNAM RETE GAS	1 425	1.8%	17	6.87	0.6%	385

* Open positions at the end of period. Net figures

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