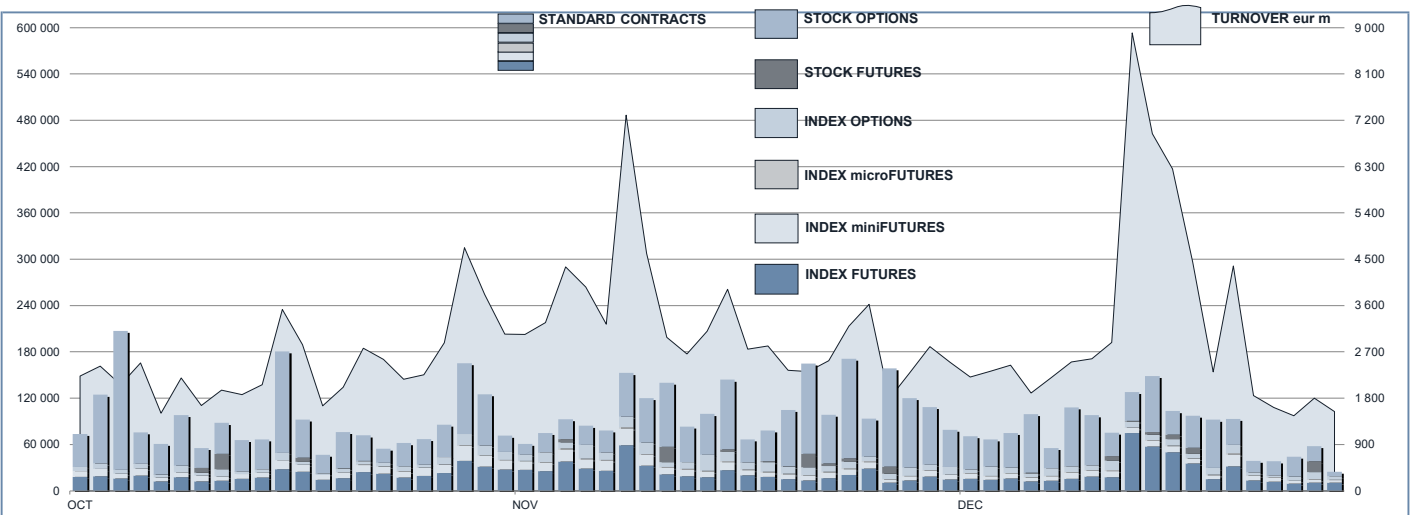




EQUITY DERIVATIVES TRADING



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

	OCTOBER 2020		NOVEMBER 2020		DECEMBER 2020		TOTAL 2019		JAN - DEC 2020		
	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 INDEX FUTURES	440 939	41 703.7	487 543	50 400.8	453 828	49 679.1	6 768 585	721 547.7	6 637 198	662 162.2	62 927
FTSE ITALIA PIR PMI TR INDEX FUTURE	156	3.6	692	17.9	1 670	44.4	22 079	594.9	13 103	304.8	687
FTSE MIB DIVIDEND INDEX FUTURES	6 214	17.7	9 340	27.0	3 020	9.3	28 381	125.9	57 374	189.9	14 844
<b>TOTAL INDEX FUTURES</b>	<b>447 309</b>	<b>41 725.0</b>	<b>497 575</b>	<b>50 445.8</b>	<b>458 518</b>	<b>49 732.9</b>	<b>6 819 045</b>	<b>722 268.5</b>	<b>6 707 675</b>	<b>662 657.0</b>	<b>78 458</b>
FTSE MIB INDEX miniFUTURES	196 045	3 703.5	198 124	4 083.1	127 044	2 779.5	2 365 666	49 960.7	2 682 599	53 573.8	6 195
<b>TOTAL INDEX miniFUTURES</b>	<b>196 045</b>	<b>3 703.5</b>	<b>198 124</b>	<b>4 083.1</b>	<b>127 044</b>	<b>2 779.5</b>	<b>2 365 666</b>	<b>49 960.7</b>	<b>2 682 599</b>	<b>53 573.8</b>	<b>6 195</b>
FTSE MIB INDEX microFUTURES	4 343	16.2	18 942	79.0	13 618	59.6			36 903	154.7	804
<b>TOTAL INDEX microFUTURES</b>	<b>4 343</b>	<b>16.2</b>	<b>18 942</b>	<b>79.0</b>	<b>13 618</b>	<b>59.6</b>			<b>36 903</b>	<b>154.7</b>	<b>804</b>
FTSE MIB INDEX OPTIONS	130 970	6 039.4	208 413	10 329.5	132 273	7 035.6	2 722 027	141 727.1	2 125 617	106 867.7	211 710
FTSE MIB INDEX WEEKLY OPTIONS	12 464	591.5	11 601	592.4	15 806	859.7	256 975	13 734.2	191 936	10 065.5	4 000
<b>TOTAL FTSE MIB INDEX OPTIONS</b>	<b>143 434</b>	<b>6 631.0</b>	<b>220 014</b>	<b>10 921.9</b>	<b>148 079</b>	<b>7 895.3</b>	<b>2 979 002</b>	<b>155 461.3</b>	<b>2 317 553</b>	<b>116 933.2</b>	<b>215 710</b>
ITALIAN STOCK FUTURES	32 458	53.6	62 074	145.6	39 125	93.9	1 473 331	3 876.7	724 134	1 759.8	45 042
EUROPEAN STOCK FUTURES	30 000	92.4	-	-	6 644	29.7	2 365 064	8 319.4	383 698	988.3	3 322
STOCK DIVIDEND FUTURES	5 725	0.8	15 180	2.0	11 096	1.2	39 105	12.8	126 908	18.9	88 145
<b>TOTAL STOCK FUTURES</b>	<b>68 183</b>	<b>146.8</b>	<b>77 254</b>	<b>147.6</b>	<b>56 865</b>	<b>124.7</b>	<b>3 877 500</b>	<b>12 208.9</b>	<b>1 234 740</b>	<b>2 767.0</b>	<b>136 509</b>
STOCK OPTIONS	1 185 968	2 466.4	1 297 530	3 200.0	807 333	2 429.2	14 626 347	46 818.2	12 117 539	35 482.8	3 581 612
WEEKLY STOCK OPTIONS	4 910	8.7	761	2.6	273	1.0	33 924	118.9	12 877	35.0	16
<b>TOTAL STOCK OPTIONS</b>	<b>1 190 878</b>	<b>2 475.1</b>	<b>1 298 291</b>	<b>3 202.6</b>	<b>807 606</b>	<b>2 430.2</b>	<b>14 660 271</b>	<b>46 937.1</b>	<b>12 130 416</b>	<b>35 517.8</b>	<b>3 581 628</b>
<b>TOTAL EQUITY DERIVATIVES</b>	<b>2 050 192</b>	<b>54 697.5</b>	<b>2 310 200</b>	<b>68 880.0</b>	<b>1 611 730</b>	<b>63 022.2</b>	<b>30 701 484</b>	<b>986 836.5</b>	<b>25 109 886</b>	<b>871 603.6</b>	<b>4 019 304</b>

## IDEM - EQUITY DERIVATIVES TURNOVER - Stock Futures

	DAYS	STANDARD CONTRACTS		TURNOVER		% TOT SHARES (**)	OPEN INTEREST (***)
		TOTAL	DAILY AVG	TOTAL	DAILY AVG		
		TURNOVER eur m (*)					
<b>ITALIAN STOCK FUTURES</b>							
A2A	20	-	-	-	-	0.0%	-
ACEA	20	-	-	-	-	0.0%	-
ANIMA HOLDING	20	-	-	-	-	0.0%	-
ATLANTIA	20	-	-	-	-	0.0%	-
AUTOGRILL	20	-	-	-	-	0.0%	-
AZIMUT HOLDING	20	-	-	-	-	0.0%	-
BANCA GENERALI	20	-	-	-	-	0.0%	-
BANCA MEDIOLANUM	20	-	-	-	-	0.0%	-
BANCA MONTE PASCHI SIENA	20	-	-	-	-	0.0%	-
BANCO BPM	20	-	-	-	-	0.0%	-
BPER BANCA	20	-	-	-	-	0.0%	-
BREMBO	20	-	-	-	-	0.0%	-
BUZZI UNICEM	20	-	-	-	-	0.0%	-
CAMPARI	20	-	-	-	-	0.0%	-
CATTOLICA ASSICURAZIONI	20	-	-	-	-	0.0%	-
CIR	20	-	-	-	-	0.0%	-
CNH INDUSTRIAL	20	-	-	-	-	0.0%	-
ENEL	20	5 401	270	21.9	1.1	0.6%	12 401
ENI	20	2 025	101	8.9	0.4	0.3%	2 000
ERG	20	-	-	-	-	0.0%	-
EXOR	20	-	-	-	-	0.0%	-
FERRARI	20	-	-	-	-	0.0%	-
FIAT CHRYSLER AUTOMOBILES	20	26	1	0.2	0.0	0.0%	1
FINECOBANK	20	-	-	-	-	0.0%	-
GENERALI	20	2 000	100	2.9	0.1	0.2%	2 000
GEOX	20	-	-	-	-	0.0%	-
GVS	20	-	-	-	-	0.0%	-
HERA	20	-	-	-	-	0.0%	-
INTESA SANPAOLO	20	28 628	1 431	55.4	2.8	1.2%	23 604
IREN	20	-	-	-	-	0.0%	-
ITALGAS	20	-	-	-	-	0.0%	-
LEONARDO	20	-	-	-	-	0.0%	-
MEDIASET	20	-	-	-	-	0.0%	-
MEDIOBANCA	20	6	0	0.0	0.0	0.0%	-
MONCLER	20	-	-	-	-	0.0%	-
NEXI	20	-	-	-	-	0.0%	-
PIRELLI & C	20	-	-	-	-	0.0%	-
POSTE ITALIANE	20	-	-	-	-	0.0%	-
PRYSMIAN	20	-	-	-	-	0.0%	-
SAIPEM	20	-	-	-	-	0.0%	2
SARAS	20	-	-	-	-	0.0%	-
SNAM	20	1 000	50	4.6	0.2	0.6%	500
STMICROELECTRONICS	20	-	-	-	-	0.0%	-
TECHNOGYM	20	-	-	-	-	0.0%	-
TELECOM ITALIA	20	-	-	-	-	0.0%	1
TELECOM ITALIA RSP	20	25	1	0.0	0.0	0.0%	25
TENARIS	20	-	-	-	-	0.0%	-
TERNA	20	-	-	-	-	0.0%	-
TOD'S	20	12	1	0.0	0.0	0.0%	6
UNICREDIT	20	2	0	0.0	0.0	0.0%	4 002
UNIPOL	20	-	-	-	-	0.0%	500
UNIPOLSAI	20	-	-	-	-	0.0%	-
<b>EUROPEAN STOCK FUTURES</b>							
BANCO SANTANDER	20	-	-	-	-	-	-
BBVA	20	-	-	-	-	-	-
BNP PARIBAS	20	6 644	332	29.7	1.5	-	3 322
DEUTSCHE BANK	20	-	-	-	-	-	-
IBERDROLA	20	-	-	-	-	-	-
REPSOL	20	-	-	-	-	-	-
SOCIETE GENERALE	20	-	-	-	-	-	-
TELEFONICA	20	-	-	-	-	-	-
<b>STOCK DIVIDEND FUTURES</b>							
ASSICURAZIONI GENERALI DIVIDEND	20	60	3	0.0	0.0	-	45
AXA DIVIDEND	20	-	-	-	-	-	10
BANCO BILBAO VIZCAYA ARGENTARIA DIVIDEND	20	-	-	-	-	-	40
BANCO SANTANDER DIVIDEND	20	-	-	-	-	-	-
BNP DIVIDEND	20	-	-	-	-	-	-
DAIMLER DIVIDEND	20	-	-	-	-	-	10
DEUTSCHE TELEKOM DIVIDEND	20	-	-	-	-	-	-
ENEL DIVIDEND	20	-	-	-	-	-	910
ENGIE DIVIDEND	20	-	-	-	-	-	-
ENI DIVIDEND	20	145	7	0.1	0.0	-	5 200
FIAT CHRYSLER AUTOMOBILES DIVIDEND	20	-	-	-	-	-	1 560
IBERDROLA DIVIDEND	20	-	-	-	-	-	20
INTESA SANPAOLO DIVIDEND	20	10 331	517	0.9	0.0	-	78 490
ORANGE DIVIDEND	20	-	-	-	-	-	-
POSTE ITALIANE DIVIDEND	20	500	25	0.2	0.0	-	500
SANOFI-AVENTIS DIVIDEND	20	-	-	-	-	-	5
SIEMENS DIVIDEND	20	-	-	-	-	-	20
SNAM DIVIDEND	20	-	-	-	-	-	-
SOCGEN DIVIDEND	20	-	-	-	-	-	20
TELECOM ITALIA DIVIDEND	20	-	-	-	-	-	-
TELEFONICA DIVIDEND	20	-	-	-	-	-	-
TERNA DIVIDEND	20	-	-	-	-	-	-
TOTAL DIVIDEND	20	-	-	-	-	-	5
UNICREDIT DIVIDEND	20	60	3	0.0	0.0	-	1 300
VIVENDI DIVIDEND	20	-	-	-	-	-	10

(\*) 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 both for options and futures.

## IDEM - EQUITY DERIVATIVES TURNOVER - Stock Options

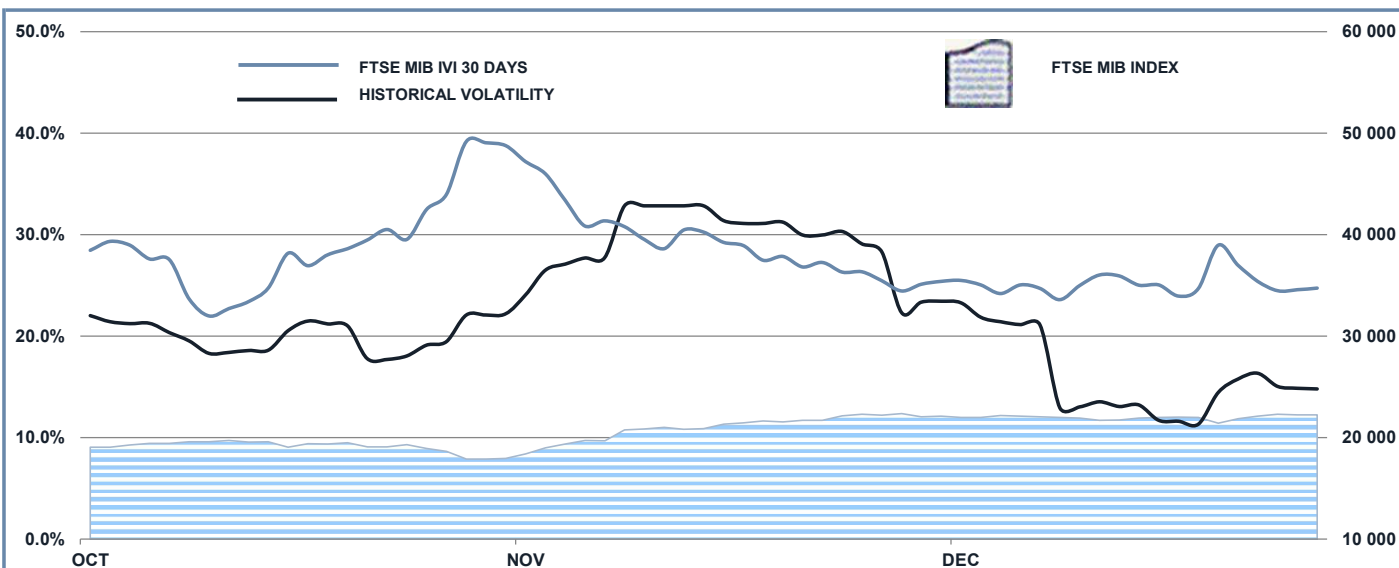
	DAYS	STANDARD CONTRACTS		TURNOVER		% TOT SHARES (**)	OPEN INTEREST (***)
		TOTAL	DAILY AVG	TURNOVER eur m (*)			
				TOTAL	DAILY AVG		
<b>STOCK OPTIONS</b>							
A2A	20	962	48	6.3	0.3	2.4%	1 150
ACEA	20	28	1	0.2	0.0	0.4%	85
AMPLIFON	20	64	3	1.0	0.1	0.3%	248
ANIMA HOLDING	20	1 946	97	4.1	0.2	4.5%	5 636
ASTM	20	50	3	0.1	0.0	0.3%	14
ATLANTIA	20	2 702	135	19.8	1.0	4.2%	4 934
AUTOGRILL	20	3 410	171	10.6	0.5	5.7%	4 104
AZIMUT HOLDING	20	2 881	144	26.4	1.3	9.5%	5 374
BANCA GENERALI	20	559	28	1.6	0.1	1.0%	5 148
BANCA IFIS	20	95	5	0.1	0.0	0.3%	354
BANCA MEDIOLANUM	20	602	30	2.2	0.1	1.4%	1 637
BANCA MONTE PASCHI SIENA	20	32 442	1 622	4.8	0.2	5.8%	41 642
BANCA POPOLARE SONDRIO	20	36	2	0.0	0.0	0.1%	582
BANCO BPM	20	12 974	649	24.5	1.2	4.6%	31 967
BPER BANCA	20	372	19	0.6	0.0	0.1%	1 802
BREMBO	20	178	9	0.9	0.0	1.4%	517
BRUNELLO CUCINELLI	20	135	7	0.5	0.0	0.6%	118
BUZZI UNICEM	20	1 880	94	3.8	0.2	1.9%	1 216
CAMPARI	20	3 191	160	27.6	1.4	8.3%	5 195
CATTOLICA ASSICURAZIONI	20	133	7	0.1	0.0	0.1%	197
CERVED GROUP	20	3 213	161	10.7	0.5	9.9%	5 160
CIR	20	-	-	-	-	0.0%	-
CNH INDUSTRIAL	20	3 271	164	14.8	0.7	2.0%	2 927
CREDITO VALTELLINESE	20	4	0	0.0	0.0	0.0%	21
DANIELI & C	20	2	0	0.0	0.0	0.0%	61
DE' LONGHI	20	13	1	0.2	0.0	0.2%	33
DIASORIN	20	234	12	4.0	0.2	0.7%	273
ENEL	20	92 019	4 601	367.6	18.4	10.8%	393 079
ENI	20	76 100	3 805	355.3	17.8	12.5%	402 463
ERG	20	291	15	3.1	0.2	3.1%	483
EXOR	20	4 711	236	28.4	1.4	6.4%	3 636
FALCK RENEWABLES	20	60	3	0.2	0.0	0.2%	100
FERRARI	20	1 161	58	19.5	1.0	1.5%	7 224
FIAT CHRYSLER AUTOMOBILES	20	43 234	2 162	311.2	15.6	10.7%	119 538
FINCANTIERI	20	41	2	0.0	0.0	0.0%	58
FINECOBANK	20	2 203	110	14.0	0.7	2.2%	1 711
GENERALI	20	122 972	6 149	175.7	8.8	14.2%	646 737
GEOX	20	15	1	0.0	0.0	0.1%	107
GVS	20	47	2	0.4	0.0	0.6%	24
HERA	20	185	9	0.6	0.0	0.3%	217
IMA	20	-	-	-	-	0.0%	67
INTERPUMP GROUP	20	235	12	0.9	0.0	0.5%	334
INTESA SANPAOLO	20	175 060	8 753	344.3	17.2	7.5%	1 068 832
INWIT	20	172	9	0.9	0.0	0.2%	1 255
IREN	20	46	2	0.1	0.0	0.1%	51
ITALGAS	20	2 005	100	11.2	0.6	5.5%	1 178
JUVENTUS FOOTBALL CLUB	20	92	5	0.1	0.0	0.2%	158
LEONARDO	20	11 228	561	34.1	1.7	3.2%	18 127
MAIRE TECNIMONT	20	241	12	0.4	0.0	0.6%	421
MEDIASET	20	439	22	0.9	0.0	1.2%	2 000
MEDIOBANCA	20	2 645	132	10.0	0.5	1.6%	16 313
MONCLER	20	1 938	97	45.0	2.3	5.3%	2 807
MONDADORI EDITORE	20	16	1	0.0	0.0	0.3%	31
NEXI	20	1 419	71	10.5	0.5	1.7%	3 563
OVS	20	46	2	0.0	0.0	0.1%	112
PIAGGIO & C	20	261	13	0.7	0.0	2.1%	827
PIRELLI & C	20	2 694	135	5.7	0.3	1.5%	8 783
POSTE ITALIANE	20	1 815	91	7.8	0.4	1.9%	4 582
PRIMA INDUSTRIE	20	42	2	0.0	0.0	1.0%	4
PRYSMIAN	20	1 151	58	3.1	0.2	0.7%	2 905
RECORDATI	20	1	0	0.0	0.0	0.0%	3
SAFILO GROUP	20	9	0	0.0	0.0	0.0%	68
SAIPEM	20	3 230	162	8.6	0.4	1.9%	8 276
SALVATORE FERRAGAMO	20	117	6	1.0	0.0	1.0%	2 910
SARAS	20	720	36	0.7	0.0	0.8%	1 695
SNAM	20	3 252	163	14.9	0.7	1.8%	16 139
STMICROELECTRONICS	20	8 420	421	135.5	6.8	5.6%	10 173
TAMBURI INVESTMENT PARTNERS	20	19	1	0.1	0.0	0.3%	93
TECHNOGYM	20	663	33	3.0	0.2	2.6%	709
TELECOM ITALIA	20	87 002	4 350	39.2	2.0	5.2%	470 493
TELECOM ITALIA RSP	20	17 654	883	6.9	0.3	2.5%	55 217
TENARIS	20	1 720	86	6.7	0.3	1.3%	19 984
TERNA	20	1 152	58	7.0	0.4	1.2%	2 733
TOD'S	20	246	12	0.7	0.0	0.9%	429
UNICREDIT	20	65 653	3 283	284.8	14.2	6.6%	161 268
UNIPOL	20	814	41	1.7	0.1	0.9%	1 268
UNIPOLSAI	20	700	35	1.5	0.1	2.3%	2 032
<b>WEEKLY STOCK OPTIONS</b>							
ENEL	20	6	0	0.0	0.0	0.0%	-
ENI	20	93	5	0.4	0.0	0.0%	1
FIAT CHRYSLER AUTOMOBILES	20	18	1	0.1	0.0	0.0%	4
GENERALI	20	30	2	0.0	0.0	0.0%	-
INTESA SANPAOLO	20	34	2	0.1	0.0	0.0%	1
TELECOM ITALIA	20	2	0	0.0	0.0	0.0%	-
UNICREDIT	20	90	5	0.4	0.0	0.0%	10

(\*) 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 both for options and 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
INTESA SANPAOLO	175 094	45.42%	54.58%	344.35	7.5%	1 068 833
GENERALI	123 002	43.90%	56.10%	175.75	14.2%	646 737
ENEL	92 025	52.43%	47.57%	367.60	10.8%	393 079
TELECOM ITALIA	87 004	72.66%	27.34%	39.22	5.2%	470 493
ENI	76 193	67.27%	32.73%	355.71	12.6%	402 464
UNICREDIT	65 743	59.97%	40.03%	285.19	6.6%	161 278
FIAT CHRYSLER AUTOMOBILES	43 252	66.50%	33.50%	311.30	10.8%	119 542
BANCA MONTE PASCHI SIENA	32 442	92.49%	7.51%	4.83	5.8%	41 642
TELECOM ITALIA RSP	17 654	45.97%	54.03%	6.88	2.5%	55 217
BANCO BPM	12 974	44.09%	55.91%	24.51	4.6%	31 967

\* 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	
INTESA SANPAOLO	28 628	62.5%	17	55.42	1.2%	23 604
BNP PARIBAS	6 644	14.5%	2	29.71		3 322
ENEL	5 401	11.8%	3	21.85	0.6%	12 401
ENI	2 025	4.4%	2	8.90	0.3%	2 000
GENERALI	2 000	4.4%	1	2.85	0.2%	2 000
SNAM	1 000	2.2%	2	4.60	0.6%	500
FIAT CHRYSLER AUTOMOBILES	26	0.1%	2	0.17	0.0%	1
TELECOM ITALIA RSP	25	0.1%	1	0.01	0.0%	25
TOD'S	12	0.0%	4	0.04	0.0%	6
MEDIOBANCA	6	0.0%	1	0.02	0.0%	-

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

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