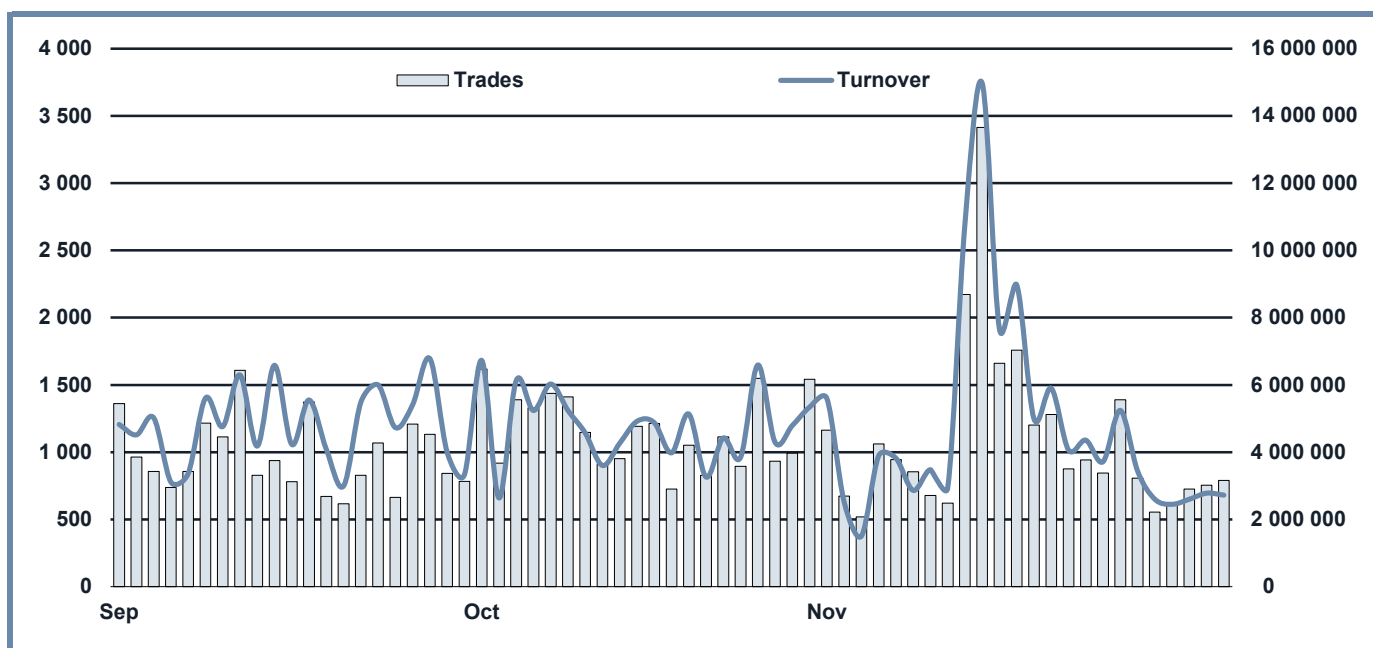


Global Equity Market Statistics
NOVEMBER 2016
SHARE TRADING

BEST PERFORMANCE IN THE MONTH

| Shares | Alphab. code | % price variation | |
|--------------------|--------------|-------------------|------------|
| | | 31/10/2016 | 30/12/2015 |
| 1 AEGON | AGN | 20.6% | -9.6% |
| 2 SOCIETE GENERALE | GLE | 12.8% | -7.6% |
| 3 AIRBUS GROUP | AIR | 11.7% | |
| 4 DEUTSCHE BANK | DBK | 11.0% | -35.3% |
| 5 CREDIT AGRICOLE | ACA | 8.6% | -1.7% |

MOST TRADED SHARES IN THE MONTH

| Shares | Alphab. code | Total | |
|-----------------|--------------|------------|------------|
| | | Turnover € | % on Total |
| 1 BNP PARIBAS | BNP | 29 070 805 | 27.5% |
| 2 ALLIANZ | ALV | 12 046 617 | 11.4% |
| 3 DEUTSCHE BANK | DBK | 10 068 116 | 9.5% |
| 4 BAYER | BAY | 6 291 123 | 5.9% |
| 5 BMW | BMW | 5 399 207 | 5.1% |

What is the Global Equity Market (Bit GEM)?

GEM is the segment dedicated to the trading of shares of non-Italian issuers already traded on regulated markets in EU member states or in other OECD member countries.

GEM substitutes MTA-International Segment of MTA market managed and organized by Borsa Italiana, introduced 10 years ago. Starting from July 11th 2016 30 additional shares have been listed in addition to the existing securities already available on the ex-market MTA International.

The segment enables some of the most liquid shares benefiting from Borsa Italiana's efficient and cost-competitive trading and post-trading infrastructure, at the moment covering different European Countries.

MAIN INDICATORS

| Shares | Alphab. code | Official Price | | | Monthly turnover | | | |
|------------------------------|--------------|----------------|-------------------|------------|------------------|--------------------|---------------|------------------|
| | | 30/11/2016 | % price variation | | Total | | daily average | |
| | | | 31/10/2016 | 30/12/2015 | Trades | Turnover € | Trades | Turnover € |
| 1 ADIDAS | ADS | 138.900 | -7.2% | | 107 | 450 479 | 5 | 20 476 |
| 2 AEGON | AGN | 4.756 | 20.6% | -9.6% | 389 | 740 156 | 18 | 33 643 |
| 3 AGEAS | AGS | 35.053 | 5.9% | -18.7% | 354 | 1 055 368 | 16 | 47 971 |
| 4 AHOLD DEL | AD | 18.779 | -7.4% | -1.9% | 99 | 207 099 | 5 | 9 414 |
| 5 AIRBUS GROUP | AIR | 60.300 | 11.7% | | 41 | 192 586 | 2 | 8 754 |
| 6 AIR LIQUIDE | AI | 94.550 | 1.1% | | 7 | 57 639 | 0 | 2 620 |
| 7 ALLIANZ | ALV | 150.079 | 5.6% | -8.7% | 1 117 | 12 046 617 | 51 | 547 573 |
| 8 ANHEUSER-BUSCH | ABI | 98.950 | -5.7% | | 48 | 318 404 | 2 | 14 473 |
| 9 ASML | ASML | 97.800 | 3.0% | | 15 | 35 237 | 1 | 1 602 |
| 10 AXA | AXA | 21.975 | 6.8% | -13.7% | 1 054 | 3 198 624 | 48 | 145 392 |
| 11 BASF | BASF | 80.935 | 0.5% | 14.1% | 266 | 1 461 324 | 12 | 66 424 |
| 12 BAYER | BAY | 88.511 | -1.9% | -24.0% | 1 283 | 6 291 123 | 58 | 285 960 |
| 13 BEIERSDORF | BEI | 77.600 | -3.5% | | 14 | 63 957 | 1 | 2 907 |
| 14 BMW | BMW | 80.504 | 1.6% | -17.9% | 1 450 | 5 399 207 | 66 | 245 419 |
| 15 BNP PARIBAS | BNP | 54.796 | 2.9% | 3.7% | 5 054 | 29 070 805 | 230 | 1 321 400 |
| 16 CARREFOUR | CRR | 22.190 | -7.0% | -18.3% | 135 | 355 073 | 6 | 16 140 |
| 17 COMMERZBANK | CBK | 6.410 | 1.9% | | 151 | 720 993 | 7 | 32 772 |
| 18 COMPAGNIE DE SAINT-GOBAIN | SGO | 41.164 | 5.2% | | 3 | 16 772 | 0 | 762 |
| 19 CONTINENTAL | CON | 167.100 | -4.4% | | 63 | 357 374 | 3 | 16 244 |
| 20 CREDIT AGRICOLE | ACA | 10.681 | 8.6% | -1.7% | 464 | 1 129 400 | 21 | 51 336 |
| 21 DAIMLER | DAI | 62.818 | -3.4% | -19.5% | 551 | 1 687 642 | 25 | 76 711 |
| 22 DANONE | DNN | 59.725 | -5.4% | -5.0% | 156 | 554 977 | 7 | 25 226 |
| 23 DEUTSCHE BANK | DBK | 14.685 | 11.0% | -35.3% | 1 995 | 10 068 116 | 91 | 457 642 |
| 24 DEUTSCHE BOERSE | DB1 | 72.885 | 7.4% | | 57 | 214 560 | 3 | 9 753 |
| 25 DEUTSCHE LUFTHANSA | LHA | 12.214 | 4.8% | | 100 | 538 107 | 5 | 24 459 |
| 26 DEUTSCHE POST | DPW | 29.290 | 4.2% | | 29 | 107 722 | 1 | 4 896 |
| 27 DEUTSCHE TELEKOM | DTE | 14.877 | 0.5% | -11.7% | 216 | 555 104 | 10 | 25 232 |
| 28 ENGIE | ENGI | 11.730 | -11.1% | -28.9% | 1 793 | 1 745 435 | 82 | 79 338 |
| 29 E.ON | EOAN | 6.251 | -6.3% | -30.0% | 403 | 1 471 924 | 18 | 66 906 |
| 30 ESSILOR INTERNATIONAL | EI | 98.600 | -3.7% | | 7 | 6 420 | 0 | 292 |
| 31 EVONIK INDUSTRIES | EVK | 26.380 | -6.2% | | 44 | 246 839 | 2 | 11 220 |
| 32 FRESENIUS | FRE | 68.000 | 0.5% | | 31 | 107 632 | 1 | 4 892 |
| 33 FRESENIUS MEDICAL CARE | FME | 72.650 | -1.1% | | 37 | 118 055 | 2 | 5 366 |
| 34 HEIDELBERG CEMENT | HEI | 84.325 | -2.2% | | 1 032 | 3 507 795 | 47 | 159 445 |
| 35 HENKEL VZ | HEN3 | 111.935 | -4.1% | | 17 | 67 470 | 1 | 3 067 |
| 36 INFINEON TECHNOLOGIES | IFX | 15.894 | -2.6% | | 89 | 451 035 | 4 | 20 502 |
| 37 ING GROEP | INGA | 12.790 | 6.8% | 1.3% | 230 | 967 860 | 10 | 43 994 |
| 38 KERING | KER | 205.533 | 1.7% | 27.7% | 77 | 476 180 | 4 | 21 645 |
| 39 K+S | SDF | 18.829 | 0.9% | | 47 | 263 701 | 2 | 11 986 |
| 40 LINDE | LIN | 151.900 | 0.7% | | 10 | 9 595 | 0 | 436 |
| 41 L'OREAL | OR | 162.700 | -0.3% | 3.0% | 142 | 696 170 | 6 | 31 644 |
| 42 LVMH | LVMH | 171.634 | 2.9% | 16.2% | 237 | 1 245 521 | 11 | 56 615 |
| 43 MERCK | MRK | 95.500 | 2.2% | | 14 | 102 594 | 1 | 4 663 |
| 44 MUNICH RE | MUV2 | 172.366 | -2.2% | -5.8% | 66 | 259 841 | 3 | 11 811 |
| 45 NOKIA CORPORATION | NOKIA | 4.044 | -1.4% | -38.9% | 1 095 | 2 529 128 | 50 | 114 960 |
| 46 ORANGE | ORA | 13.793 | -4.3% | -11.3% | 97 | 415 324 | 4 | 18 878 |
| 47 PHILIPS | PHIA | 27.201 | -1.2% | 13.4% | 89 | 298 695 | 4 | 13 577 |
| 48 PROSIEBENSAT1 MEDIA | PSM | 32.290 | -18.5% | | 74 | 246 427 | 3 | 11 201 |
| 49 RENAULT | RNO | 73.900 | -6.1% | -21.5% | 309 | 376 535 | 14 | 17 115 |
| 50 RWE | RWE | 12.009 | -16.9% | 1.3% | 818 | 2 571 082 | 37 | 116 867 |
| 51 SAFRAN | SAF | 64.450 | 2.8% | | 14 | 33 634 | 1 | 1 529 |
| 52 SANOFI | SANF | 76.649 | 7.7% | -4.1% | 540 | 2 052 469 | 25 | 93 294 |
| 53 SAP | SAP | 79.750 | -0.6% | 9.6% | 51 | 173 531 | 2 | 7 888 |
| 54 SCHNEIDER ELECTRIC | SU | 62.550 | 2.5% | | 27 | 51 675 | 1 | 2 349 |
| 55 SIEMENS | SIE | 106.729 | 3.4% | 18.8% | 308 | 2 240 916 | 14 | 101 860 |
| 56 SOCIETE GENERALE | GLE | 40.118 | 12.8% | -7.6% | 232 | 978 699 | 11 | 44 486 |
| 57 TELEFONICA | TEF | 7.970 | -14.0% | -24.0% | 160 | 515 674 | 7 | 23 440 |
| 58 THYSSENKRUPP | TKA | 21.140 | -2.2% | | 58 | 297 041 | 3 | 13 502 |
| 59 TOTAL | TOT | 44.975 | 2.5% | 7.4% | 270 | 603 134 | 12 | 27 415 |
| 60 UNIBAIL-RODAMCO | UL | 210.800 | -2.9% | | 8 | 7 986 | 0 | 363 |
| 61 UNILEVER | UNA | 38.046 | -0.5% | -6.1% | 165 | 607 806 | 8 | 27 628 |
| 62 UNIPER | UN01 | 11.822 | -0.3% | | 162 | 143 520 | 7 | 6 524 |
| 63 VINCI | DG | 60.150 | -8.8% | | 6 | 13 299 | 0 | 605 |
| 64 VIVENDI | VIV | 17.981 | -2.2% | -9.0% | 205 | 796 905 | 9 | 36 223 |
| 65 VOLKSWAGEN | VOW3 | 121.729 | -3.0% | | 230 | 2 008 591 | 10 | 91 300 |
| 66 VONOVIA | VNA | 31.070 | -8.7% | | 48 | 171 321 | 2 | 7 787 |
| Total | | | | | 24 460 | 105 771 925 | 1 112 | 4 807 815 |

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