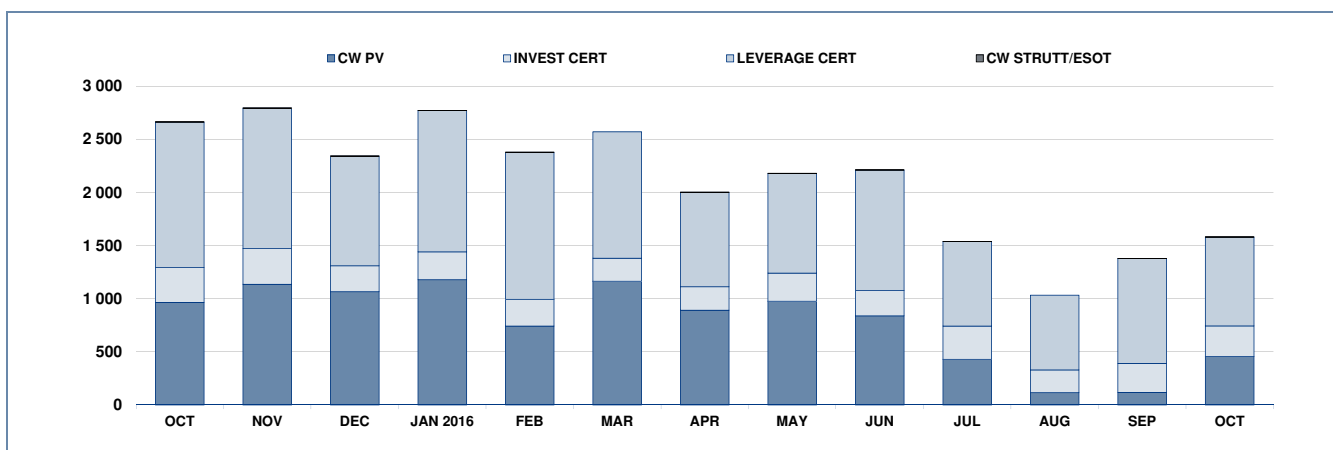
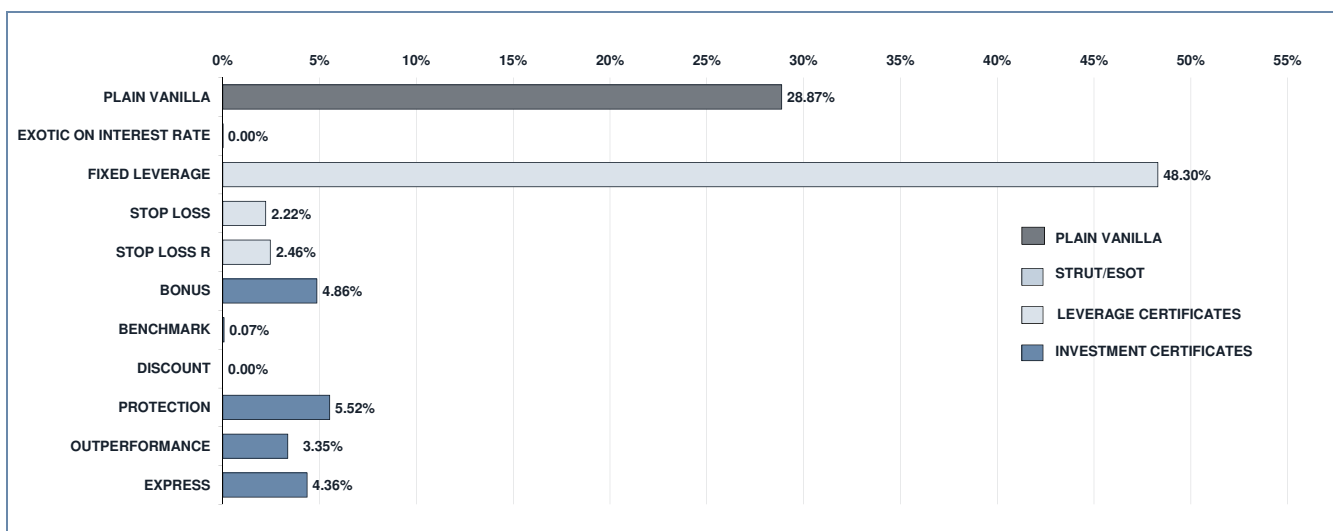


TURNOVER MONTHLY FIGURES - eur m



TURNOVER BY TYPOLOGIES MONTHLY FIGURES - eur m



MOST TRADED UNDERLYING ASSETS IN TERMS OF NUMBER OF TRADES

UNDERLYING ASSET	OCTOBER 2016			
	TRADES			DAILY
	NUMBER	% TOT	% CUM	
FTSE MIB NET-OF-TAX (LUX) TR	33 358	18.90%	18.90%	1 588
FTSE MIB GROSS TR	28 038	15.88%	34.78%	1 335
FTSE MIB	24 303	13.77%	48.54%	1 157
FUTURE SU FTSE MIB	6 456	3.66%	52.20%	307
GENERALI	6 379	3.61%	55.82%	304
DAX	5 247	2.97%	58.79%	250
BRENT X5 LEVERAGED USD TR	4 992	2.83%	61.62%	238
ITALIA LEVA 7 LONG	4 662	2.64%	64.26%	222
ENI	3 783	2.14%	66.40%	180
FTSE MIB X5 DAILY LEVERAGED TR	3 188	1.81%	68.20%	152

MOST TRADED UNDERLYING ASSETS IN TERMS OF TURNOVER

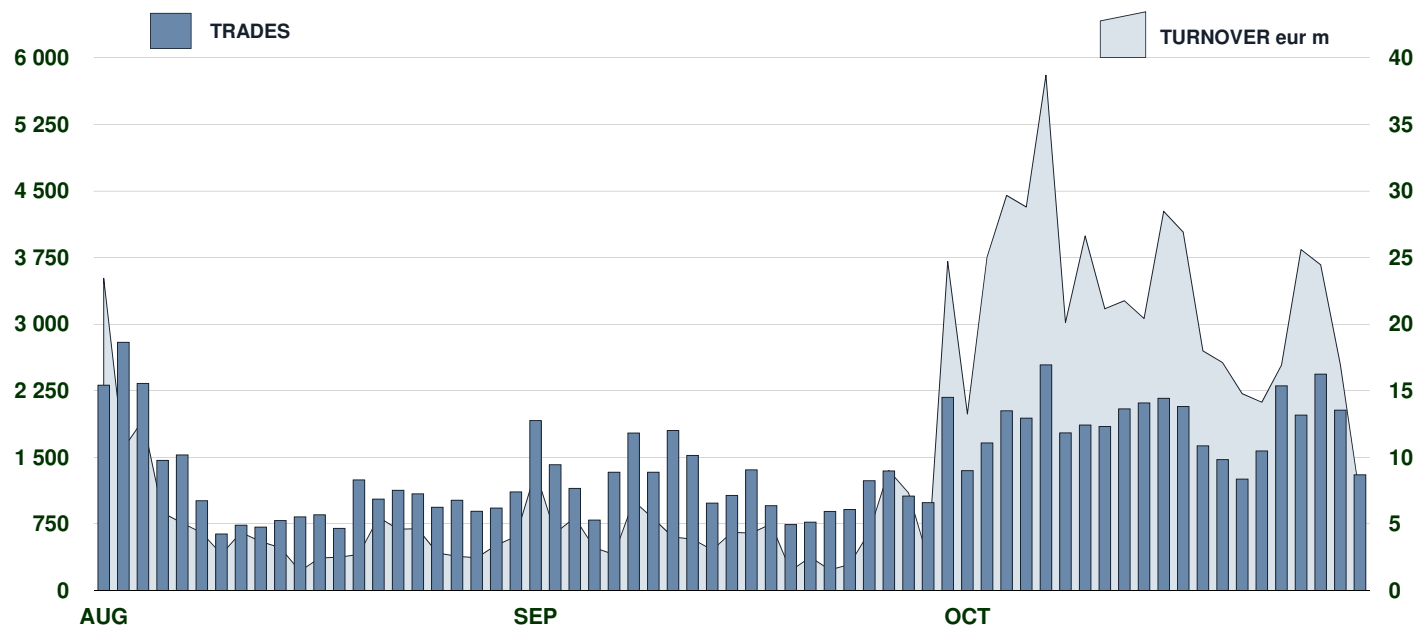
UNDERLYING ASSET	OCTOBER 2016			
	TURNOVER			DAILY
	eur m	% TOT	% CUM	
FTSE MIB	346.48	21.94%	21.94%	16.50
FTSE MIB NET-OF-TAX (LUX) TR	255.31	16.16%	38.10%	12.16
FTSE MIB GROSS TR	188.15	11.91%	50.01%	8.96
GENERALI	69.91	4.43%	54.44%	3.33
FUTURE SU FTSE MIB	60.24	3.81%	58.25%	2.87
EURO STOXX 50	55.17	3.49%	61.74%	2.63
ENI	44.06	2.79%	64.53%	2.10
ITALIA LEVA 7 LONG	42.12	2.67%	67.20%	2.01
DAX	31.70	2.01%	69.21%	1.51
ITALIA LEVA 7 SHORT	25.90	1.64%	70.85%	1.23

Glossary

Plain Vanilla: plain vanilla Covered Warrants
 IC - Benchmark: linear tracking of the underlying
 IC - Bonus: minimum return guaranteed in case of moderate decline
 IC - Equity Protection: (partial/total) protection from decline
 IC - Discount: purchase of the underlying at a discounted price

IC - Express: possibility of early redemption of the nominal value plus a premium
 IC - Outperformance: extraperformance for certain intervals of values of the underlying
 LC - Stop Loss: certificates with a knock-out barrier and leverage effect
 LC - Stop Loss R: Stop Loss with daily update of the strike
 CW SE - Exotics on Exchange Rates: CWs on interest rates and with periodic exercise

COVERED WARRANT



MAIN INDICATORS

	LISTED SeDeX					TRADING					
	DEC 2015 LISTED	SEPTEMBER 2016 LISTED	SEPTEMBER 2016 MONTH-NEW LISTED	OCTOBER 2016 LISTED	OCTOBER 2016 MONTH-NEW LISTED	SEPTEMBER 2016 TRADES number	SEPTEMBER 2016 TURNOVER eur m	OCTOBER 2016 TRADES number	OCTOBER 2016 TURNOVER eur m	JAN-OCT 2016 TRADES number	JAN-OCT 2016 TURNOVER eur m
UNDERLYING ASSETS											
DOMESTIC SHARES	2 074	2 166	107	2 166	-	12 555	54.9	19 723	143.6	208 194	1 023.2
DOMESTIC INDICES	814	1 075	-	1 044	-	12 007	57.5	17 060	308.4	249 255	5 647.0
FOREIGN SHARES	589	442	26	442	-	1 332	2.2	1 408	1.9	18 849	25.8
FOREIGN INDICES	357	337	10	337	-	963	1.2	451	0.5	13 936	18.3
COMMODITIES	133	99	-	80	-	217	0.2	256	0.5	2 386	3.5
INTEREST RATE	57	53	-	53	-	33	0.0	35	0.0	205	0.0
EXCHANGE RATE	165	146	-	146	-	367	0.5	391	0.5	4 372	5.9
OTHERS	2	29	-	29	-	63	0.2	63	0.4	18 708	182.4
TOTAL	4 191	4 347	143	4 297	-	27 537	116.6	39 387	455.9	515 905	6 906.1
ISSUERS											
BANCA AKROS	9	9	-	9	-	-	-	4	0.0	4	0.0
BANCA IMI	302	319	143.0	319	-	2 666	2.4	2 680	4.7	26 667	27.5
BANCA MONTE PASCHI SIENA	48	44	-	44	-	33	0.0	31	0.0	201	0.0
BARCLAYS BANK	1	1	-	1	-	-	-	-	-	2	0.0
COMMERZBANK	5	5	-	5	-	1	0.0	4	0.0	53	0.3
SOCIETE GENERALE	1 431	1 531	-	1 500	-	5 286	29.4	9 107	125.7	190 042	3 706.5
UNICREDIT	2 395	2 438	-	2 419	-	19 551	84.8	27 561	325.5	298 936	3 171.9
TOTAL	4 191	4 347	143.0	4 297	-	27 537	116.6	39 387	455.9	515 905	6 906.1
CALL/PUT											
CALL	2 637	2 842	139	2 814	-	21 513	91.1	26 925	330.9	415 218	6 089.4
PUT	1 491	1 446	4	1 424	-	5 990	25.6	12 423	125.0	100 427	816.4
EXPIRATION DATE											
EXPIRY < 3 MONTHS	1 040	1 477	52	1 455	-	20 757	61.1	23 325	137.0	222 425	698.9
3 MONTHS < EXPIRY < 6 MONTHS	970	680	43	699	-	2 338	13.5	4 528	38.2	65 297	312.7
6 MONTHS < EXPIRY < 12 MONTHS	1 315	908	45	900	-	1 483	6.4	3 835	32.5	53 249	269.9
12 MONTHS < EXPIRY < 24 MONTHS	415	535	3	512	-	927	2.3	1 068	13.5	29 679	242.1
24 MONTHS < EXPIRY < 60 MONTHS	319	516	-	500	-	1 340	11.3	1 933	21.5	44 534	669.2
EXPIRY MORE THAN 60 MONTHS	132	231	-	231	-	692	22.0	4 698	213.1	100 721	4 713.4

COVERED WARRANT

FIRST TEN COVERED WARRANT IN TERMS OF TURNOVER TRADED IN OCTOBER 2016 ON FTSE MIB INDEX

	ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	IT0005165730	UNICREDIT	CALL	18 000.0	FTSE MIB	20/12/2024	110.30	35.76%	35.76%	2 458
2	IT0005178949	UNICREDIT	CALL	24 000.0	FTSE MIB	20/12/2030	102.46	33.22%	68.98%	2 187
3	FR0011944131	SOCIETE GENERALE	PUT	20 000.0	FTSE MIB	21/10/2016	14.01	4.54%	73.52%	326
4	FR0011944255	SOCIETE GENERALE	PUT	20 000.0	FTSE MIB	16/12/2016	12.17	3.95%	77.47%	275
5	FR0011944230	SOCIETE GENERALE	PUT	20 000.0	FTSE MIB	18/11/2016	10.96	3.55%	81.02%	299
6	FR0013193133	SOCIETE GENERALE	CALL	16 000.0	FTSE MIB	18/11/2016	9.40	3.05%	84.07%	606
7	FR0013193273	SOCIETE GENERALE	CALL	17 000.0	FTSE MIB	20/01/2017	6.19	2.01%	86.08%	278
8	FR0013193398	SOCIETE GENERALE	CALL	17 000.0	FTSE MIB	17/02/2017	5.00	1.62%	87.70%	217
9	FR0013193216	SOCIETE GENERALE	CALL	17 000.0	FTSE MIB	16/12/2016	4.91	1.59%	89.29%	333
10	FR0012558732	SOCIETE GENERALE	PUT	18 000.0	FTSE MIB	18/11/2016	3.15	1.02%	90.31%	301

FIRST TEN COVERED WARRANT IN TERMS OF TURNOVER TRADED IN OCTOBER 2016 ON ITALIAN STOCKS

	ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	IT0005196545	UNICREDIT	PUT	14.0	GENERALI	15/12/2016	11.68	8.13%	8.13%	1 235
2	IT0005187023	UNICREDIT	PUT	8.0	FIAT CHRYSLER AUTOMOBILES	17/12/2020	10.91	7.59%	15.73%	875
3	IT0005184285	UNICREDIT	CALL	12.0	GENERALI	16/03/2017	9.31	6.48%	22.21%	255
4	IT0005196602	UNICREDIT	PUT	14.0	GENERALI	16/03/2017	6.44	4.49%	26.70%	651
5	IT0005196487	UNICREDIT	CALL	11.0	GENERALI	15/12/2016	6.37	4.43%	31.13%	173
6	FR0011932847	SOCIETE GENERALE	PUT	14.0	GENERALI	15/12/2017	5.99	4.17%	35.30%	137
7	IT0005209348	UNICREDIT	CALL	10.0	GENERALI	15/12/2016	4.86	3.38%	38.68%	741
8	IT0005208720	UNICREDIT	PUT	16.0	ENI	16/03/2017	4.32	3.01%	41.69%	350
9	IT0005183162	UNICREDIT	CALL	18.0	ENI	17/12/2020	3.74	2.60%	44.30%	308
10	FR0011219393	SOCIETE GENERALE	CALL	2.0	INTESA SANPAOLO	16/12/2016	3.63	2.52%	46.82%	368

FIRST TEN COVERED WARRANT IN TERMS OF TURNOVER TRADED IN OCTOBER 2016 ON OTHER UNDERLYINGS

	ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	FR0011456250	SOCIETE GENERALE	CALL	8.0	FIAT CHRYSLER AUTOMOBILES + FERRARI	15/12/2017	0.25	6.55%	6.55%	9
2	IT0005178519	UNICREDIT	CALL	3 400.0	EURO STOXX 50	16/12/2016	0.18	4.69%	11.24%	123
3	IT0005199036	UNICREDIT	CALL	50.0	YAHOO!	14/06/2017	0.13	3.46%	14.71%	2
4	IT0005198400	UNICREDIT	CALL	17.5	TWITTER	14/12/2016	0.13	3.37%	18.08%	15
5	IT0005167876	UNICREDIT	PUT	10.0	DEUTSCHE BANK	14/12/2016	0.10	2.67%	20.75%	105
6	IT0005199044	UNICREDIT	PUT	30.0	YAHOO!	14/06/2017	0.10	2.60%	23.35%	2
7	IT0005169179	UNICREDIT	CALL	20.0	TWITTER	14/12/2016	0.09	2.40%	25.75%	55
8	FR0012582922	SOCIETE GENERALE	PUT	1.1	EUR/USD	16/12/2016	0.08	2.17%	27.92%	20
9	IT0005184848	UNICREDIT	CALL	30.0	TWITTER	15/03/2017	0.08	2.15%	30.07%	73
10	IT0005184533	UNICREDIT	PUT	300.0	TESLA MOTORS	14/12/2016	0.08	1.99%	32.06%	4

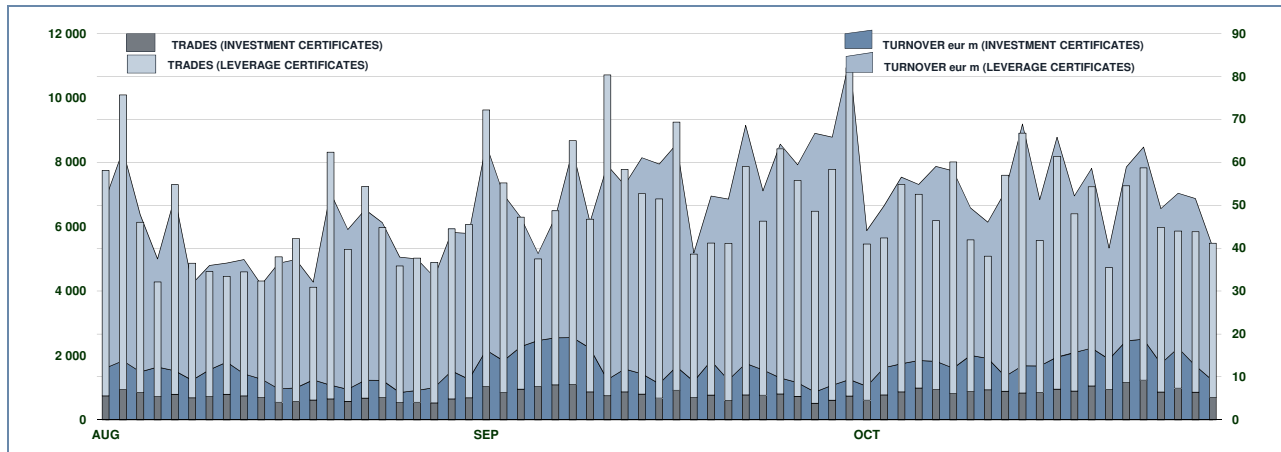
FIRST TEN EXOTIC COVERED WARRANT IN TERMS OF TURNOVER TRADED IN OCTOBER 2016

	ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	DE000C244FK4	COMMERZBANK	ESOT	-	TOP SELECTION FUND	25/06/2019	0.01	78.69%	78.69%	4
2	IT0004572027	BANCA AKROS	ESOT	5.0	EURIBOR 3M	31/03/2020	0.00	21.18%	99.88%	4
3	IT0003921258	BANCA MONTE PASCHI SIENA	ESOT	4.0	EURIBOR 3M	30/09/2020	0.00	0.09%	99.96%	2
4	IT0004081706	BANCA MONTE PASCHI SIENA	ESOT	4.0	EURIBOR 3M	31/03/2021	0.00	0.02%	99.98%	1
5	IT0003957427	BANCA MONTE PASCHI SIENA	ESOT	5.0	EURIBOR 3M	30/09/2020	0.00	0.00%	99.99%	2
6	IT0003805501	BANCA MONTE PASCHI SIENA	ESOT	4.0	EURIBOR 3M	31/03/2020	0.00	0.00%	99.99%	1
7	IT0003921241	BANCA MONTE PASCHI SIENA	ESOT	4.0	EURIBOR 3M	30/09/2019	0.00	0.00%	99.99%	2
8	IT0003942833	BANCA MONTE PASCHI SIENA	ESOT	3.0	EURIBOR 3M	30/09/2019	0.00	0.00%	100.00%	1
9	IT0003805477	BANCA MONTE PASCHI SIENA	ESOT	4.0	EURIBOR 3M	31/03/2017	0.00	0.00%	100.00%	4
10	IT0003921225	BANCA MONTE PASCHI SIENA	ESOT	4.0	EURIBOR 3M	30/09/2017	0.00	0.00%	100.00%	2

DISTRIBUTION OF TRADING BY SIZE OF TRADES

SIZE OF TRADE (eur)	SEPTEMBER 2016		OCTOBER 2016		JAN-OCT 2016		
	Trades	eur m	Trades	eur m	Trades	% TOT	
0	250	8 444	0.9	11 046	1.2	148 106	28.71%
250	500	4 026	1.4	6 040	2.1	54 347	10.53%
500	1 000	4 098	2.9	4 463	3.1	52 338	10.14%
1 000	2 000	3 469	4.9	3 481	4.9	43 944	8.52%
2 000	3 000	1 783	4.3	1 555	3.7	21 807	4.23%
3 000	4 000	1 063	3.6	878	3.0	14 899	2.89%
4 000	5 000	637	2.8	502	2.2	11 653	2.26%
5 000	10 000	1 196	8.6	1 319	9.5	30 264	5.87%
10 000	15 000	683	8.1	1 234	15.4	21 073	4.08%
15 000	20 000	460	7.9	1 091	18.9	15 617	3.03%
20 000	25 000	247	5.5	1 420	31.8	13 679	2.65%
25 000	50 000	1 070	38.9	3 777	138.0	32 522	6.30%
50 000	75 000	187	11.0	794	49.2	32 200	6.24%
75 000	150 000	174	15.5	1 780	171.6	22 809	4.42%
150 000	-	-	-	7	1.2	647	0.13%

CERTIFICATES

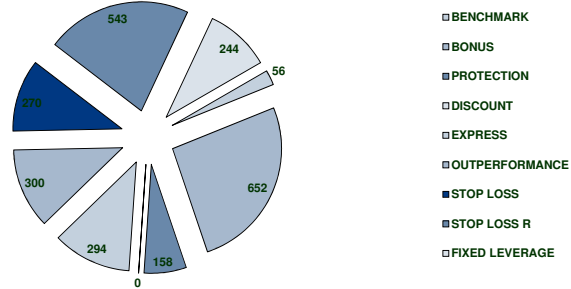


MAIN INDICATORS

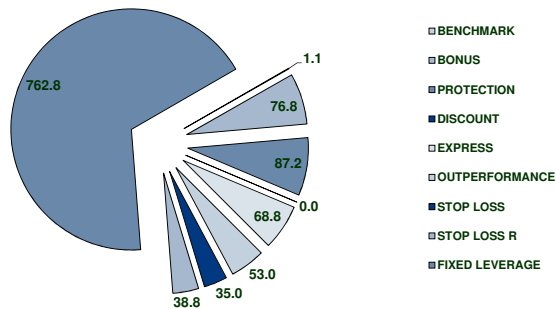
	LISTED SeDeX					TRADING						
	DEC 2015		SEPTEMBER 2016		OCTOBER 2016		SEPTEMBER 2016		OCTOBER 2016		JAN-OCT 2016	
	LISTED END OF MONTH	LISTED END OF MONTH	MONTH NEW LISTED	LISTED END OF MONTH	MONTH NEW LISTED	TRADES number	TURNOVER eur m	TRADES number	TURNOVER eur m	TRADES number	TURNOVER eur m	
LEVERAGE CERTIFICATES CLASS A - UNDERLYING ASSETS												
DOMESTIC SHARES	99	495	-	530	87	5 904	115.4	4 842	43.9	57 892	591.9	
DOMESTIC INDICES	32	57	-	62	7	8 736	52.8	5 998	21.6	96 581	292.6	
FOREIGN SHARES	2	16	-	38	30	98	0.3	117	0.3	801	2.9	
FOREIGN INDICES	53	151	-	173	26	1 795	12.0	1 477	7.8	22 292	86.8	
COMMODITIES	2	2	-	2	-	3	0.0	11	0.0	55	0.1	
INTEREST RATE	1	1	-	1	-	1	0.0	-	-	2	0.0	
EXCHANGE RATE	-	-	-	-	-	-	-	-	-	-	-	
OTHERS	-	8	-	7	-	16	0.1	13	0.2	469	2.7	
TOTAL	189	730	-	813	150	16 553	180.5	12 458	73.8	178 092	977.0	
LEVERAGE CERTIFICATES CLASS B - UNDERLYING ASSETS												
DOMESTIC SHARES	-	-	-	-	-	-	-	-	-	-	-	
DOMESTIC INDICES	24	26	-	28	2	100 079	629.4	81 787	613.9	1 259 991	7 836.1	
FOREIGN SHARES	-	-	-	-	-	-	-	-	-	-	-	
FOREIGN INDICES	62	202	50	216	14	27 890	179.4	23 881	148.9	227 661	1 376.7	
COMMODITIES	-	-	-	-	-	-	-	-	-	-	-	
INTEREST RATE	-	-	-	-	-	-	-	-	-	-	-	
EXCHANGE RATE	-	-	-	-	-	-	-	-	-	-	-	
OTHERS	-	-	-	-	-	-	-	-	-	-	-	
TOTAL	86	228	50	244	16	127 969	808.7	105 668	762.8	1 487 652	9 212.8	
INVESTMENT CERTIFICATES - UNDERLYING ASSETS												
DOMESTIC SHARES	320	535	80	538	17	5 912	62.7	6 505	76.3	51 987	575.7	
DOMESTIC INDICES	86	92	1	92	2	1 233	16.0	1 245	16.5	14 887	231.3	
FOREIGN SHARES	189	213	12	212	8	3 551	49.5	3 258	48.1	34 322	474.4	
FOREIGN INDICES	350	358	7	358	6	5 287	118.4	4 898	99.9	46 770	933.6	
COMMODITIES	23	20	-	20	-	27	0.1	79	0.6	667	6.3	
INTEREST RATE	2	5	-	5	-	118	1.6	218	2.1	1 623	16.8	
EXCHANGE RATE	11	10	-	10	-	174	1.9	253	3.6	2 616	39.5	
OTHERS	162	225	3	230	7	1 627	22.1	2 567	39.8	20 480	265.3	
TOTAL	1 143	1 458	103	1 465	40	17 929	272.3	19 023	287.0	173 352	2 542.9	
LEVERAGE CERTIFICATES CLASS A - ISSUERS												
BARCLAYS BANK	8	-	-	-	-	-	-	-	-	-	-	
BNP PARIBAS ARBITRAGE ISSUANCE	181	637	-	645	47	13 018	34.7	11 657	43.6	162 765	529.4	
UNICREDIT BANK	-	93	-	168	103	3 535	145.9	801	30.2	15 327	447.6	
TOTAL	189	730	-	813	150	16 553	180.5	12 458	73.8	178 092	977.0	
LEVERAGE CERTIFICATES CLASS B - ISSUERS												
BNP PARIBAS ARBITRAGE ISSUANCE	16	18	-	18	-	8 739	70.6	7 257	66.2	127 110	808.7	
COMMERZBANK	8	8	-	8	-	2 113	36.6	972	16.5	21 964	349.4	
DEUTSCHE BANK AG	8	8	-	8	-	16	0.1	13	0.1	355	17.2	
SOCIETE GENERALE EFFEKTEN	18	17	-	17	-	88 467	516.7	74 670	518.5	1 119 433	6 621.4	
SOCIETE GENERALE ISSUER	12	40	14	48	8	15 284	65.3	11 150	50.6	99 078	408.8	
UNICREDIT BANK	24	37	12	37	-	10 609	83.1	8 108	76.7	109 417	850.4	
VONTOBEL FINANCIAL PRODUCTS GMBH	-	100	24	108	8	2 741	36.4	3 498	34.1	10 295	156.8	
TOTAL	86	228	50	244	16	127 969	808.7	105 668	762.8	1 487 652	9 212.8	
INVESTMENT CERTIFICATES - ISSUERS												
BANCA ALETTI	161	159	1	162	4	7 743	115.1	7 218	100.4	71 404	987.2	
BANCA IMI	64	83	2	85	3	2 491	68.9	2 865	80.0	22 302	533.6	
BARCLAYS BANK	3	2	-	2	-	4	0.0	4	0.0	127	0.4	
BNP PARIBAS ARBITRAGE ISSUANCE	196	354	4	370	16	2 541	32.9	2 437	26.3	22 840	268.0	
COMMERZBANK	42	54	2	57	6	498	6.2	1 044	19.6	4 791	86.5	
CREDIT AGRICOLE CIB FIN (GUERNSEY)	10	9	-	9	-	105	1.2	130	1.8	1 536	19.8	
CREDIT AGRICOLE CIB FINANCIAL PROD	7	8	-	8	-	78	0.8	399	3.9	2 275	19.4	
CREDIT AGRICOLE CIB FINANCIAL SOLUT	4	6	-	6	-	64	0.5	175	1.7	971	9.7	
CREDIT AGRICOLE CORP AND INV BANK	-	2	-	2	-	18	0.3	45	0.6	65	0.9	
CREDIT SUISSE	3	2	-	2	-	1	0.0	-	-	49	2.4	
DEUTSCHE BANK AG	162	65	-	65	-	303	5.8	245	3.1	7 846	192.7	
EXANE FINANCE	11	21	-	29	8	164	1.4	343	3.6	2 240	27.1	
GOLDMAN SACHS INTERNATIONAL	4	4	-	4	-	19	0.2	3	0.0	149	2.5	
INGBANK	10	13	1	12	-	144	1.8	186	2.5	1 058	10.5	
JP MORGAN STRUCTURED PRODUCTS B.V	10	8	-	8	-	48	1.1	41	0.8	324	8.7	
MACQUARIE STRUCTURED PRODUCTS EU	2	1	-	1	-	-	-	-	-	-	-	
MORGAN STANLEY BV	7	3	-	3	-	23	0.2	15	0.1	286	2.8	
NATIXIS STRUCTURED ISSUANCE	8	23	1	25	2	140	4.4	180	6.8	1 282	29.2	
NATIXIS STRUCTURED PRODUCTS LIMITED	6	6	-	6	-	11	0.5	19	0.4	338	8.5	
SOCIETE GENERALE EFFEKTEN	35	23	-	23	-	49	0.9	32	0.8	816	19.2	
SOCIETE GENERALE ISSUER	90	85	2	86	1	458	6.1	571	7.6	6 238	77.3	
THE ROYAL BANK OF SCOTLAND PLC	8	5	-	5	-	3	0.0	3	0.1	25	0.3	
UBS AG	23	24	-	24	-	39	0.8	50	2.0	623	21.7	
UNICREDIT BANK	277	498	90	471	-	2 985	23.1	3 018	25.0	25 767	214.7	
TOTAL	1 143	1 458	103	1 465	40	17 929	272.3	19 023	287.0	173 352	2 542.9	

CERTIFICATES

NUMBER OF LISTED CERTIFICATES



TURNOVER BY TYPOLOGIES - eur m



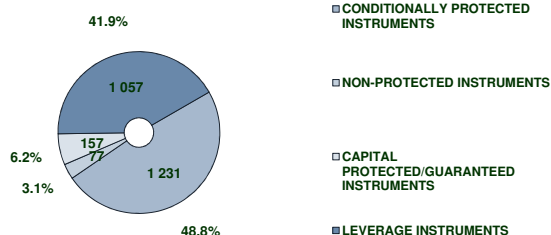
MAIN INDICATORS

LISTED SeDeX

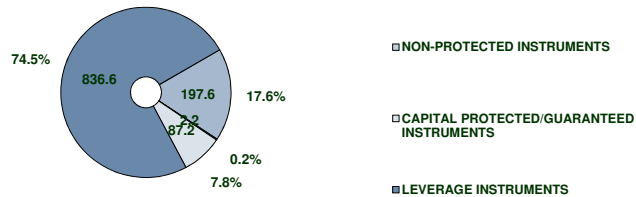
TRADING

	DEC 2015		SEPTEMBER 2016		OCTOBER 2016		SEPTEMBER 2016		OCTOBER 2016		JAN-OCT 2016	
	LISTED	END OF MONTH	LISTED	MONTH NEW LISTED	LISTED	MONTH NEW LISTED	TRADES number	TURNOVER eur m	TRADES number	TURNOVER eur m	TRADES number	TURNOVER eur m
CERTIFICATES - TYPOLOGY												
BENCHMARK	65	57	-	56	-	-	70	0.5	82	1.1	1 019	12.3
BONUS	508	667	69	652	1	1	4 752	83.4	4 700	76.8	48 882	820.0
PROTECTION	156	156	1	158	4	4	5 875	93.0	6 050	87.2	60 235	855.1
DISCOUNT	20	1	-	-	-	-	1	0.0	-	-	45	0.3
EXPRESS	216	279	3	294	17	17	2 495	35.0	3 708	68.8	27 013	412.2
OUTPERFORMANCE	178	298	26	300	13	13	4 642	58.5	4 476	53.0	35 571	432.0
STOP LOSS	95	273	-	270	-	-	10 602	26.5	9 490	35.0	136 102	382.9
STOP LOSS R	94	457	-	543	150	150	5 951	154.0	2 968	38.8	41 990	594.0
FIXED LEVERAGE	86	228	50	244	16	16	127 969	808.7	105 668	762.8	1 487 652	9 212.8
CERTIFICATES IN DISTRIBUTIO	-	-	4	5	5	5	94	1.9	7	0.2	587	11.0
TOTAL	1 418	2 416	153	2 522	206	206	162 451	1 261.6	137 149	1 123.6	1 839 096	12 732.7

NUMBER OF LISTED CERTIFICATES BY ACEPI CLASS



TURNOVER BY ACEPI CLASS



DISTRIBUTION OF TRADING BY SIZE OF TRADES

SIZE OF TRADE (eur)	SEPTEMBER 2016		OCTOBER 2016		JAN-OCT 2016			
	Trades	eur m	Trades	eur m	Trades	% TOT	eur m	% TOT
- 250	12 869	1.6	8 078	1.0	164 961	8.97%	21.8	0.17%
250 500	11 381	4.3	8 029	3.0	148 920	8.10%	55.5	0.44%
500 1 000	20 687	15.4	15 592	11.6	241 007	13.10%	179.3	1.41%
1 000 2 000	30 344	44.1	26 596	38.1	321 784	17.50%	464.7	3.65%
2 000 3 000	15 747	38.6	13 345	32.8	174 117	9.47%	427.1	3.35%
3 000 4 000	10 543	36.4	9 750	33.4	121 547	6.61%	421.0	3.31%
4 000 5 000	8 686	39.3	7 725	35.1	94 916	5.16%	428.1	3.36%
5 000 10 000	21 104	151.2	19 418	140.1	236 400	12.85%	1 695.4	13.32%
10 000 15 000	12 105	145.1	10 533	126.8	136 828	7.44%	1 666.1	13.09%
15 000 20 000	4 847	83.0	4 722	80.8	56 435	3.07%	974.2	7.65%
20 000 25 000	2 738	60.6	3 097	69.1	33 216	1.81%	737.6	5.79%
25 000 50 000	6 446	230.0	6 347	221.5	69 757	3.79%	2 429.1	19.08%
50 000 75 000	2 297	138.0	2 038	123.5	20 031	1.09%	1 199.0	9.42%
75 000 150 000	2 440	231.3	1 650	159.7	17 328	0.94%	1 644.5	12.92%
150 000	217	42.6	229	47.1	1 849	0.10%	389.4	3.06%

CERTIFICATES

FIRST TEN LEVERAGE CERTIFICATES CLASS A IN TERMS OF TURNOVER TRADED IN OCTOBER 2016

ISIN	Issuer	Type	Strike	Underlying	Barrier	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1 DE000H4A884	UNICREDIT BANK	BEAR	5.9	UBI BANCA	5.7	31/12/2099	19.4	26.25%	26.25%	298
2 DE000H4A876	UNICREDIT BANK	BEAR	5.2	UBI BANCA	4.9	31/12/2099	4.7	6.39%	32.63%	94
3 NL0011841358	BNP PARIBAS ARBITRAGE ISSUANCE	BEAR	17 500.0	FTSE MIB	17 500.0	16/12/2016	4.6	6.24%	38.87%	1 816
4 NL0011841069	BNP PARIBAS ARBITRAGE ISSUANCE	BULL	15 500.0	FTSE MIB	15 500.0	16/12/2016	3.8	5.10%	43.97%	1 308
5 NL0011758933	BNP PARIBAS ARBITRAGE ISSUANCE	BULL	15 000.0	FTSE MIB	15 000.0	16/12/2016	3.6	4.90%	48.87%	721
6 NL0011840350	BNP PARIBAS ARBITRAGE ISSUANCE	BULL	10.4	SALVATORE FERRAGAMO	10.4	16/12/2016	2.4	3.29%	52.16%	41
7 NL0011759295	BNP PARIBAS ARBITRAGE ISSUANCE	BEAR	18 500.0	FTSE MIB	18 500.0	16/12/2016	1.9	2.60%	54.76%	420
8 DE000H4A702	UNICREDIT BANK	BEAR	23 570.1	FTSE MIB	22 840.0	31/12/2099	1.9	2.54%	57.30%	42
9 NL0011840277	BNP PARIBAS ARBITRAGE ISSUANCE	BULL	11.7	YOOX NET-A-PORTER GROUP	11.7	16/12/2016	1.8	2.48%	59.78%	48
10 NL0011005954	BNP PARIBAS ARBITRAGE ISSUANCE	BEAR	2 307.8	S&P 500	2 192.4	14/12/2017	1.6	2.14%	61.93%	209

FIRST TEN LEVERAGE CERTIFICATES CLASS B IN TERMS OF TURNOVER TRADED IN OCTOBER 2016

ISIN	Issuer	Type	Strike	Underlying	Barrier	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1 DE000SG409M1	SOCIETE GENERALE EFFEKTEN	BULL	-	FTSE MIB NET-OF-TAX (LUX) TR	-	21/12/2018	255.3	33.47%	33.47%	33 358
2 DE000SG409N9	SOCIETE GENERALE EFFEKTEN	BEAR	-	FTSE MIB GROSS TR	-	21/12/2018	185.6	24.33%	57.80%	27 649
3 DE000H4A2U5	UNICREDIT BANK	BULL	-	ITALIA LEVA 7 LONG	-	19/10/2018	41.6	5.46%	63.26%	4 472
4 NL0011680145	BNP PARIBAS ARBITRAGE ISSUANCE	BULL	-	FUTURE SU FTSE MIB	-	21/12/2018	32.5	4.26%	67.51%	2 859
5 DE000H4A2V3	UNICREDIT BANK	BEAR	-	ITALIA LEVA 7 SHORT	-	19/10/2018	25.9	3.39%	70.91%	2 816
6 XS111892927	SOCIETE GENERALE ISSUER	BULL	-	BRENT X5 LEVERAGED USD TR	-	20/12/2019	23.7	3.10%	74.01%	4 992
7 IT0006723263	SOCIETE GENERALE EFFEKTEN	BULL	-	FTSE MIB X5 DAILY LEVERAGED TR	-	26/05/2017	19.7	2.59%	76.60%	3 092
8 DE000SG5GXH4	SOCIETE GENERALE EFFEKTEN	BULL	-	DAX	-	28/06/2019	17.6	2.30%	78.90%	2 985
9 NL0010398400	BNP PARIBAS ARBITRAGE ISSUANCE	BEAR	-	FUTURE SU FTSE MIB	-	23/07/2018	14.3	1.87%	80.77%	1 693
10 DE000SG5GXJ0	SOCIETE GENERALE EFFEKTEN	BEAR	-	DAX	-	28/06/2019	12.7	1.67%	82.44%	1 768

FIRST TEN PROTECTION CERTIFICATES IN TERMS OF TURNOVER TRADED IN OCTOBER 2016

ISIN	Issuer	Marketing Name	Protection Level	Underlying	Participation	Cap	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1 IT0004963754	BANCA ALETTI	TARGET CEDOLA	5.5	UNICREDIT	NO	NO	18/10/2018	7.1	8.14%	8.14%	284
2 DE000C244U43	COMMERZBANK	USD CAPITAL GUARANTEED	-	UBS/INTESA/UNICREDIT	NO	NO	15/10/2018	5.0	5.70%	13.84%	137
3 IT0004963739	BANCA ALETTI	TARGET CEDOLA	18.7	ENI	NO	NO	18/10/2018	4.4	5.06%	18.90%	296
4 IT0004842602	BANCA ALETTI	TARGET CEDOLA	2 440.7	EURO STOXX 50	NO	NO	31/08/2017	3.8	4.34%	23.24%	177
5 IT0005043879	BANCA IMI	EQUITY PROTECTION	18.0	ENI	100.00%	23.9	12/12/2017	3.8	4.31%	27.55%	347
6 XS1224015450	CREDIT AGRICOLE CIB FINANCIAL PROD	EQUITY PROTECTION USD	1 048.0	ORO VS EUR/USD	NO	NO	25/05/2021	3.1	3.59%	31.14%	314
7 IT0005027286	BANCA ALETTI	TARGET CEDOLA	30.2	ROYAL DUTCH SHELL PLC TIPO A	NO	NO	21/06/2019	2.7	3.06%	34.21%	316
8 IT0005158651	BANCA ALETTI	TARGET CEDOLA	2 820.2	EURO STOXX 50	NO	NO	18/02/2022	2.5	2.87%	37.08%	144
9 IT0004853419	BANCA ALETTI	TARGET CEDOLA	15 598.6	FTSE MIB	NO	NO	20/10/2017	2.5	2.84%	39.92%	139
10 IT0004866072	BANCA ALETTI	TARGET CEDOLA	312.2	EUROSTOXX OIL & GAS (P)	NO	NO	17/11/2017	2.2	2.50%	42.41%	145

FIRST TEN BONUS CERTIFICATES IN TERMS OF TURNOVER TRADED IN OCTOBER 2016

ISIN	Issuer	Marketing Name	Underlying	Barrier	Bonus	Cap	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1 XS1443140428	BANCA IMI	BONUS CAP PLUS	LVMH	105.4	105.70%	1.1	29/07/2019	8.4	10.88%	10.88%	322
2 XS136829616	BANCA IMI	BONUS	EURO STOXX 50	2 113.0	111.40%	NO	24/01/2019	6.4	8.32%	19.20%	165
3 XS1379390534	BANCA IMI	BONUS AUTOCALLABLE	EURO STOXX 50	1 959.1	113.95%	NO	15/04/2019	5.5	7.17%	26.38%	165
4 IT0005023475	BANCA IMI	BONUS	EURO STOXX 50	2 271.2	107.90%	NO	05/06/2017	5.0	6.53%	32.91%	128
5 XS1443140188	BANCA IMI	BONUS CAP PLUS	ALLIANZ	89.4	105.20%	1.1	29/07/2019	3.4	4.38%	37.28%	139
6 XS1185978423	BANCA IMI	BONUS	S&P 500	1 364.9	107.80%	NO	05/03/2018	2.3	3.06%	40.34%	63
7 IT0005075442	BANCA IMI	BONUS	FTSE MIB	13 365.4	114.25%	NO	29/01/2018	2.3	3.01%	43.35%	66
8 XS1433073795	BANCA IMI	BONUS CAP PLUS	TOTAL	29.8	106.00%	1.1	28/06/2019	2.0	2.66%	46.01%	60
9 DE000H4BKQ0	UNICREDIT BANK	TOP BONUS	BANCO POPOLARE	2.0	108.50%	3.1	16/12/2016	1.6	2.14%	48.16%	177
10 DE000H4BFW8	UNICREDIT BANK	BONUS CAP	INTESA SANPAOLO	1.5	110.00%	2.7	16/12/2016	1.4	1.78%	49.94%	112

FIRST TEN BENCHMARK CERTIFICATES IN TERMS OF TURNOVER TRADED IN OCTOBER 2016

ISIN	Issuer	Marketing Name	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1 DE000CZ375R8	COMMERZBANK	DELTA ONE	OLD MUTUAL GLOBAL EQUITY ABSOLUTE RETURN FUND A	12/09/2018	0.6	51.99%	51.99%	12
2 FR0012046878	EXANE FINANCE	TRACKER	EXANE Q-RATE EUROPE (RI) INDEX	16/07/2020	0.1	12.48%	64.47%	5
3 DE000H77706	UNICREDIT BANK	OPEN END	DAX	31/12/2099	0.1	10.60%	75.08%	23
4 DE000H777N3	UNICREDIT BANK	OPEN END	S&P 500	31/12/2099	0.1	6.66%	81.73%	2
5 NL0009480664	BNP PARIBAS ARBITRAGE ISSUANCE	BENCHMARK	ORO	09/06/2020	0.1	5.86%	87.59%	9
6 DE000C236W66	COMMERZBANK	DELTA ONE	FONDO BANTLEON OPPORTUNITIES L	28/04/2017	0.1	5.34%	92.93%	3
7 NL0009480672	BNP PARIBAS ARBITRAGE ISSUANCE	BENCHMARK	ARGENTO	09/06/2020	0.0	2.25%	95.18%	4
8 NL0009481878	BNP PARIBAS ARBITRAGE ISSUANCE	BENCHMARK	FUTURE PETROLIO WTI	10/06/2020	0.0	1.05%	96.23%	4
9 DE000H78AJ3	UNICREDIT BANK	OPEN END QUANTO	ORO	31/12/2099	0.0	0.96%	97.18%	5
10 DE000BC2KZV6	BARCLAYS BANK	IPATH	EURO STOXX 50 VOLATILITY SHORT-TERM FUTURES TR	27/04/2020	0.0	0.82%	98.01%	4

FIRST TEN OTHER CERTIFICATES IN TERMS OF TURNOVER TRADED IN OCTOBER 2016

ISIN	Issuer	Marketing Name	Underlying	Strike	Barrier	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1 IT0004992167	BANCA IMI	DOUBLE EXPRESS	ENI	17.5	12.2	27/02/2017	9.8	8.07%	8.07%	219
2 XS1346142695	BANCA IMI	EXPRESS	EURO STOXX 50	-	2 003.2	21/02/2019	5.0	4.11%	12.18%	52
3 IT0005094245	BANCA ALETTI	COUPON PREMIUM	S&P 500	1 257.9	-	17/04/2020	4.6	3.79%	15.97%	237
4 IT0005117609	BANCA ALETTI	COUPON PREMIUM	FTSE 100	3 952.0	-	19/06/2020	4.6	3.74%	19.71%	204
5 DE000C244T04	COMMERZBANK	AUTOCALLABLE	NETFLIX/TWITTER/TESLA	-	-	16/01/2018	4.4	3.60%	23.31%	163
6 IT0005053605	BANCA IMI	DIGITAL	EURO STOXX 50	3 187.0	2 230.9	02/10/2017	2.7	2.22%	25.53%	64
7 IT0005000457	BANCA IMI	DOUBLE EXPRESS	EUROSTOXX OIL & GAS (P)	328.9	240.1	13/03/2017	2.4	1.96%	27.49%	74
8 IT0006733320	NATIXIS STRUCTURED ISSUANCE	PHOENIX YETI	FTSE MIB/S&P 500/FTSE 100/SWISS MARKET	-	-	01/10/2019	2.3	1.89%	29.38%	18
9 XS1331737228	BANCA IMI	EXPRESS	FTSE 100	-	4 155.3	14/01/2019	2.2	1.81%	31.19%	63
10 IT0005029852	BANCA ALETTI	COUPON PREMIUM	CREDIT AGRICOLE	6.1	6.1	19/07/2019	2.2	1.77%	32.96%	126

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