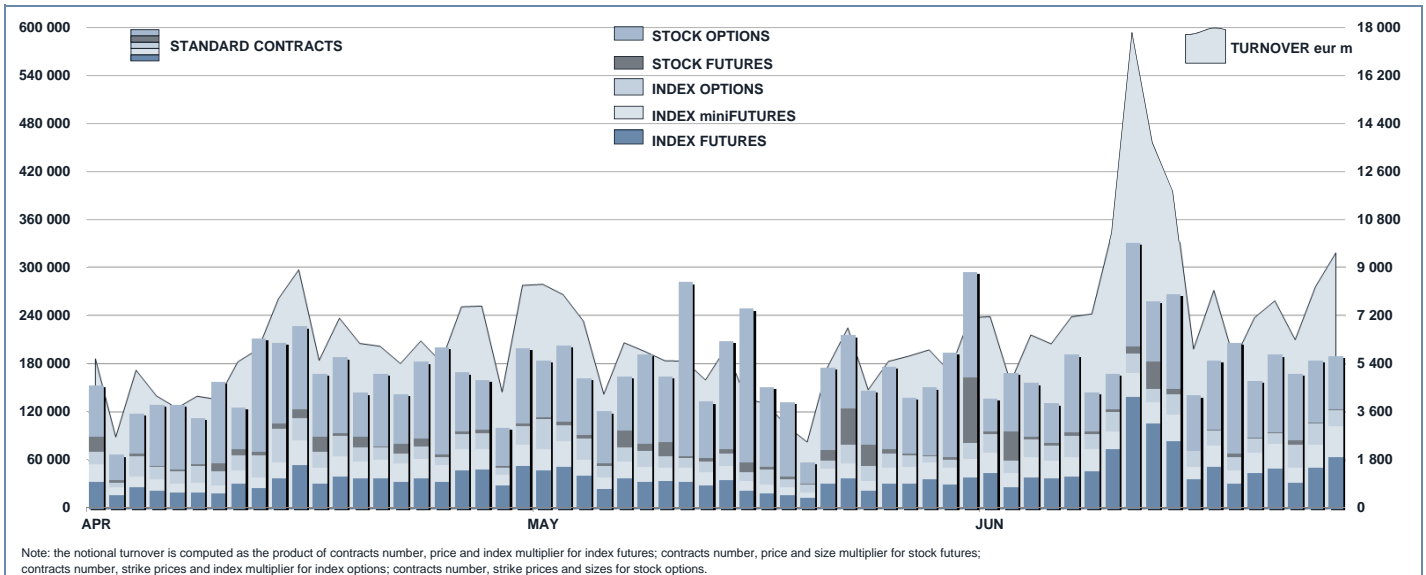




EQUITY DERIVATIVES TRADING



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
June 2014	735 997	80 820	257 743	5 646	330 004	17 787	72 751	269	1 626 997	5 084	3 023 492	109 607
July 2014	613 956	64 242	354 559	7 419	330 173	17 108	53 317	87	1 786 761	5 522	3 138 766	94 378
August 2014	594 736	59 020	343 736	6 832	292 695	14 541	29 454	78	1 232 320	3 675	2 492 941	84 145
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
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	4 764 688	525 019	2 386 674	52 534	2 161 129	118 925	1 517 949	5 408	11 185 218	35 519	22 015 658	737 405

(*) 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

K FACTOR BANCA MONTE DEI PASCHI DI SIENA

With reference to the Avvisi di Borsa Italiana n. 10500, 10501, 10502 and 10503 dated June 5th, 2014, Borsa Italiana notifies the coefficient K for the adjustment of stock option and futures contracts on Banca Monte dei Paschi di Siena ordinary shares is equal to 0.062489.
 The adjusted lot size for both stock options and stock futures on Banca Monte dei Paschi di Siena ordinary shares with an "X" or "Y" at the end of the series is equal to 800, while the adjusted lot size for both stock options and stock futures on Banca Monte dei Paschi di Siena ordinary shares with an "Z" at the end of the series is equal to 160.
 Starting from June 9th, 2014 new series of stock options and stock futures on Banca Monte dei Paschi di Siena ordinary shares will have the lot size equal to 1000 shares

IDEM - EQUITY DERIVATIVES TURNOVER - JUNE 2015

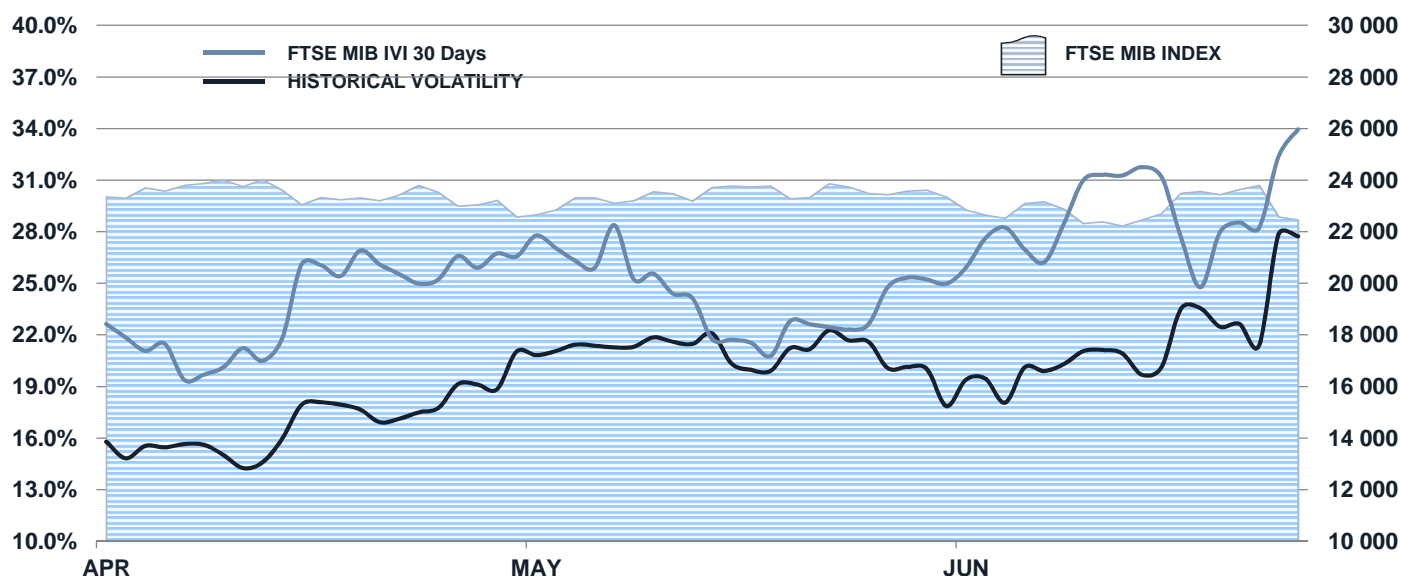
	DAYS	TURNOVER (1)					OPEN INTEREST (3)		DAYS	TURNOVER (1)					OPEN INTEREST (3)
		STANDARD CONTRACTS	TRADES NUMBER	TURNOV. eur m	PREMIUM eur m	% TOT SHARES (2)				NUMBER OF CONTRACTS	STANDARD CONTRACTS	TRADES NUMBER	TURNOV. eur m	PREMIUM eur m	
STOCK FUTURES								STOCK OPTIONS							
A2A	22	29	12	0.2	-	0.03%	2 025	A2A	22	4 191	547	23.4	0.8	5.0%	6 243
Acea	22	-	-	-	-	0.0%	-	Acea	22	210	16	1.2	0.02	3.5%	86
Ahold Kon	22	-	-	-	-	..	-	Amplifon	22	42	15	0.2	0.002	0.2%	443
Akzo Nobel	22	-	-	-	-	..	-	Ansaldo STS	22	32	5	0.2	0.001	0.04%	510
Ansaldo STS	22	-	-	-	-	0.0%	-	Atlantia	22	9 539	729	109.7	2.1	10.0%	11 714
Atlantia	22	492	20	5.5	-	0.5%	208	Autogrill	22	2 303	394	9.3	0.3	2.7%	4 847
Autogrill	22	-	-	-	-	0.0%	-	Azimut Holding	22	1 922	292	26.4	0.5	2.6%	5 285
Azimut Holding	22	482	10	6.0	-	0.6%	288	Banca Generali	22	171	31	0.5	0.01	0.3%	656
Banca Monte dei Paschi di Siena	22	1 961	75	1.7	-	0.1%	878	Banca MPS	22	34 967	1 672	59.5	4.0	2.2%	45 235
Banca Pop. Milano	22	1 328	35	6.3	-	0.4%	877	Banca Pop. Emilia Romagna	22	996	200	7.9	0.4	1.2%	3 533
Banco Bilbao Vizcaya Argentaria	22	-	-	-	-	..	-	Banca Pop. Milano	22	10 861	1 169	52.7	2.7	3.7%	17 262
Banco Popolare	22	2 683	12	4.0	-	0.3%	1 345	Banca Pop. Sondrio	22	328	45	0.7	0.03	0.7%	933
Banco Santander	22	-	-	-	-	..	-	Banco Popolare	22	73 760	1 440	112.6	4.0	9.0%	90 951
BNP Paribas	22	74 004	12	408.5	-	..	85 592	Brembo	22	220	46	0.8	0.02	0.6%	571
Buzzi Unicem	22	-	-	-	-	0.0%	3	Brunello Cucinelli	22	124	20	0.2	0.01	0.7%	926
Cattolica Assicurazioni	22	-	-	-	-	0.0%	-	Buzzi Unicem	22	1 155	98	1.5	0.1	0.4%	4 825
Cir	22	-	-	-	-	0.0%	-	CIR	22	149	22	0.1	0.01	1.0%	229
Cnh Industrial	22	112	5	0.4	-	0.1%	16	Cnh Industrial	22	9 090	728	35.8	1.0	4.6%	11 891
Davide Campari	22	-	-	-	-	0.0%	-	Credito Valtellinese	22	122	54	0.2	0.01	0.1%	469
Enel	22	4 207	17	8.9	-	0.1%	140 076	Danieli & C	22	1 271	53	2.3	0.2	5.0%	1 280
Enel Green Power	22	-	-	-	-	0.0%	4	Davide Campari	22	212	48	1.5	0.05	0.4%	540
Eni	22	72 710	102	583.3	-	9.6%	37 264	De Longhi	22	4	4	0.05	0.0004	0.1%	28
Erg	22	-	-	-	-	0.0%	-	Diasorin	22	104	11	0.5	0.02	0.5%	315
Exor	22	5 541	18	23.4	-	4.1%	2 613	Enel	22	177 551	4 011	357.8	13.1	5.3%	627 063
Fiat Chrysler Automobile	22	1 952	59	13.2	-	0.4%	497	Enel Green Power	22	621	110	1.1	0.05	0.2%	3 960
Finmeccanica	22	2 833	27	16.0	-	1.7%	50	Eni	22	108 374	4 994	887.7	35.3	14.7%	301 222
Generali	22	7 045	23	11.9	-	0.4%	8 660	Erg	22	128	34	0.7	0.03	1.7%	318
Geox	22	-	-	-	-	0.0%	-	Exor	22	3 238	174	14.0	0.4	2.5%	13 077
Heineken	22	-	-	-	-	..	-	Fiat Chrysler Automobile	22	79 113	3 897	555.5	19.3	15.1%	218 008
Iberdrola	22	-	-	-	-	..	-	Finmeccanica	22	14 539	856	86.3	2.4	9.0%	11 752
Ing Groep	22	-	-	-	-	..	-	Generali	22	207 102	3 320	345.4	10.6	10.7%	631 473
Intesa SanPaolo	22	18 121	41	59.3	-	0.6%	20 294	Geox	22	260	41	0.4	0.02	1.9%	534
Intesa SanPaolo rsp	22	-	-	-	-	0.0%	-	HERA	22	26	15	0.1	0.001	0.0%	31
Italcementi	22	7	5	0.004	-	0.003%	1	Intesa SanPaolo	22	199 471	3 595	635.0	30.2	6.9%	549 803
Koninklijke Kpn	22	-	-	-	-	..	-	Intesa SanPaolo Rsp	22	732	140	2.0	0.1	0.6%	1 889
Luxottica	22	504	15	3.4	-	0.3%	227	IREN	22	244	29	0.3	0.01	0.6%	327
Mediaset	22	314	19	1.4	-	0.2%	347	Italcementi	22	2 738	200	1.7	0.1	1.2%	2 962
Mediobanca	22	8 133	23	35.9	-	4.1%	4 303	Luxottica	22	4 633	483	38.2	1.0	3.7%	4 649
Mediolanum	22	-	-	-	-	0.0%	21	Mediaset	22	10 023	1 074	45.2	1.6	5.5%	15 872
Parmalat	22	-	-	-	-	0.0%	-	Mediobanca	22	15 480	1 021	69.1	3.0	7.9%	31 746
Philips	22	-	-	-	-	..	-	Mediolanum	22	3 243	388	12.1	0.3	2.7%	5 939
Pirelli & C	22	381	7	2.9	-	0.4%	695	Moncler	22	162	45	1.3	0.03	0.4%	956
Prismian	22	1 041	12	2.1	-	0.3%	102	Mondadori	22	19	10	0.02	0.005	0.3%	161
Repsol	22	-	-	-	-	..	-	Parmalat	22	268	73	0.6	0.01	1.6%	487
Royal Dutch Shell A	22	-	-	-	-	..	-	Piaggio	22	54	21	0.2	0.004	0.2%	75
Saipem	22	1 198	36	5.9	-	0.3%	883	Pirelli & C.	22	2 092	177	15.6	0.2	2.3%	8 658
Saras	22	-	-	-	-	0.0%	-	Prismian	22	8 019	250	16.6	0.1	2.8%	16 885
Snam Rete Gas	22	2 592	15	11.6	-	0.9%	5 917	Safilo Group	22	582	46	0.8	0.02	2.0%	647
Societe Generale	22	80 060	8	345.1	-	..	79 980	Saipem	22	24 469	2 296	125.1	8.6	7.3%	35 186
STMicroelectronics	22	252	9	0.9	-	0.1%	140	Salvatore Ferragamo	22	900	183	12.8	0.2	4.4%	1 157
Telecom Italia	22	64 988	30	73.7	-	2.1%	31 329	Saras	22	550	61	0.8	0.1	0.5%	3 885
Telecom Italia rsp	22	5 270	19	4.8	-	0.6%	20 015	Sias	22	9	9	0.05	0.001	0.1%	41
Telefonica	22	-	-	-	-	..	-	Snam Rete Gas	22	17 717	875	78.7	2.8	6.2%	57 704
Tenaris	22	216	10	1.4	-	0.2%	74	STMicroelectronics	22	7 266	707	26.9	0.9	3.7%	36 611
Terna	22	634	6	2.6	-	0.2%	4	Telecom Italia	22	526 380	2 158	611.5	30.5	17.8%	1 050 088
Tod's	22	-	-	-	-	0.0%	5	Telecom Italia rsp	22	41 947	575	40.7	1.7	5.3%	56 759
UBI Banca	22	898	11	3.2	-	0.2%	436	Tenaris	22	2 521	477	16.2	0.6	2.0%	3 549
Unicredit	22	4 588	83	29.0	-	0.3%	3 254	Terna	22	15 906	521	67.5	1.6	5.9%	19 952
Unilever	22	-	-	-	-	..	-	Tod's	22	2 423	619	20.1	0.4	6.2%	3 622
Unipol	22	362	9	0.8	-	0.3%	22	UBI Banca	22	13 250	1 477	48.5	1.6	3.3%	20 215
UnipolSAI	22	328	7	0.8	-	0.1%	7 506	Unicredit	22	183 298	7 101	1 138.9	43.8	12.3%	274 571
SINGLE STOCK DIVIDEND FUTURES															
Anheuser-Busch Inbev Dividend	22	-	-	-	-	..	10	Unipol	22	5 931	365	14.0	0.4	5.7%	11 231
Arcelormittal Dividend	22	-	-	-	-	..	650	UnipolSai	22	6 084	512	14.8	0.8	2.7%	11 476
Assicurazioni Generali Dividend	22	180	4	0.1	-	..	10 117	WORLD DUTY FREE	22	85	18	0.4	0.01	0.2%	809
Axa Dividend	22	50	1	0.05	-	..	175	Yoox	22	1 082	135	3.4	0.1	0.7%	1 998
Banco Bilbao Vizcaya Argent. Divid.	22	170	2	0.1	-	..	1 000								
Banco Santander Dividend	22	50	1	0.02	-	..	700								
Bnp Dividend	22	120	2	0.2	-	..	140								
Daimler Dividend	22	-	-	-	-	..	100								
Deutsche Bank Dividend	22	10	1	0.01	-	..	390								
Deutsche Telekom Dividend	22	-	-	-	-	..	2 040								
E.On Dividend	22	20	1	0.01	-	..	300								
Enel Dividend	22	50	1	0.01	-	..	14 430								
Eni Dividend	22	223	4	0.2	-	..	3 702								
Gdf Suez Dividend	22	20	1	0.02	-	..	140								
Iberdrola Dividend	22	40	2	0.01	-	..	195								
Intesa Sanpaolo Dividend	22	20	1	0.003	-	..	4 560								
Orange Dividend	22	20	1	0.01	-	..	390								
Sanofi-Aventis Dividend	22	40	1	0.1	-	..	120								
Socgen Dividend	22	230	5	0.3	-	..	200								
Telecom Italia Dividend	22	-	-	-	-	..	4 020								
Telefonica Dividend	22	40	2	0.03	-	..	270								
Total Dividend	22	30	1	0.1	-	..	390								
Unicredit Dividend	22	-	-	-	-	..	1 160								
Vivendi Dividend	22	110	3	0.2	-	..	115								

(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



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	526 380	67.53%	32.47%	611.54	17.8%	1 050 088
GENERALI	207 102	43.62%	56.38%	345.44	10.7%	631 473
INTESA SANPAOLO	199 471	47.51%	52.49%	634.96	6.9%	549 803
UNICREDIT	183 298	50.95%	49.05%	1 138.93	12.3%	274 571
ENEL	177 551	40.47%	59.53%	357.85	5.3%	627 063
ENI	108 374	51.74%	48.26%	887.67	14.7%	301 222
FCA	79 113	57.32%	42.68%	555.55	15.1%	218 008
BANCO POPOLARE	73 760	62.77%	37.23%	112.63	9.0%	90 951
TELECOM ITALIA RSP	41 947	91.01%	8.99%	40.73	5.3%	56 759
BMPS	34 967	73.12%	26.88%	59.48	2.2%	45 235

* 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	
SOCIETE' GENERALE	80 060	21.9%	8	345.10	..	79 980
BNP	74 004	20.3%	12	408.54	..	85 592
ENI	72 710	19.9%	102	583.31	9.65%	37 264
TELECOM ITALIA	64 988	17.8%	30	73.74	2.15%	31 329
INTESA SANPAOLO	18 121	5.0%	41	59.33	0.65%	20 294
MEDIOBANCA	8 133	2.2%	23	35.88	4.10%	4 303
GENERALI	7 045	1.9%	23	11.86	0.37%	8 660
EXOR	5 541	1.5%	18	23.37	4.10%	2 613
TELECOM ITALIA RSP	5 270	1.4%	19	4.81	0.63%	20 015
UNICREDIT	4 588	1.3%	83	29.05	0.31%	3 254

* Open positions at the end of period. Net figures

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