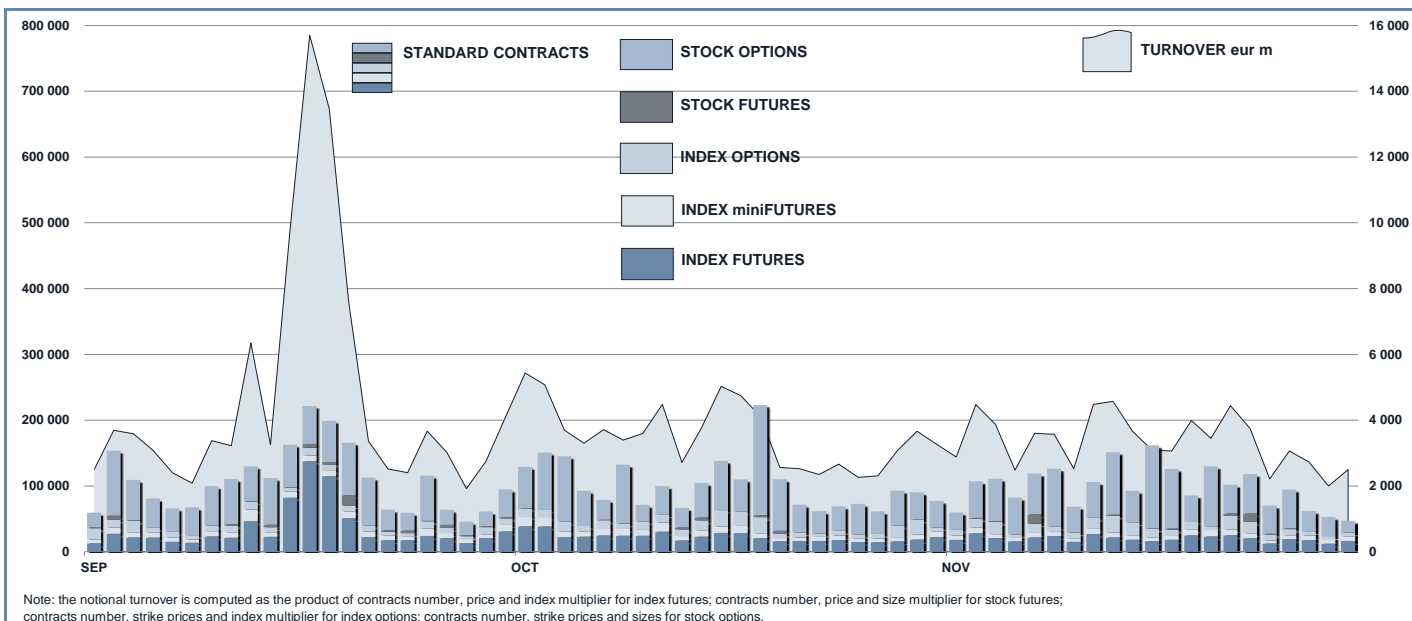




EQUITY DERIVATIVES TRADING



MONTHLY TURNOVER

	SEPTEMBER 2019		OCTOBER 2019		NOVEMBER 2019		TOTAL 2018		JAN - NOV 2019		OPEN INTEREST
	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	
FTSE MIB INDEX FUTURES	733 147	80 202.0	523 409	57 569.6	411 260	48 091.5	8 370 173	894 641.8	6 033 839	635 618.8	147 999
FTSE ITALIA PIR MID CAP TR INDEX FUTURES	4 760	125.2	-	-	2 937	82.7	15 413	404.8	15 297	401.6	1 657
FTSE MIB DIVIDEND INDEX FUTURES	8 983	41.6	4 009	19.1	2 273	11.1	19 532	78.5	27 131	119.7	10 231
TOTAL INDEX FUTURES	746 890	80 368.8	527 418	57 588.7	416 470	48 185.3	8 405 118	895 125.0	6 076 267	636 140.1	159 887
FTSE MIB INDEX miniFUTURES	170 827	3 736.8	201 470	4 428.9	142 513	3 331.8	3 837 339	81 941.7	2 207 700	46 283.5	14 170
TOTAL INDEX miniFUTURES	170 827	3 736.8	201 470	4 428.9	142 513	3 331.8	3 837 339	81 941.7	2 207 700	46 283.5	14 170
FTSE MIB INDEX OPTIONS	174 452	9 245.2	255 815	13 636.8	234 353	13 229.3	3 591 941	189 295.5	2 525 881	130 435.6	375 496
FTSE MIB INDEX WEEKLY OPTIONS	25 431	1 384.2	27 423	1 511.2	21 739	1 259.3	206 599	10 981.2	237 698	12 617.7	3 775
TOTAL FTSE MIB INDEX OPTIONS	199 883	10 629.5	283 238	15 148.0	256 092	14 488.7	3 798 540	200 276.7	2 763 579	143 053.3	379 271
ITALIAN STOCK FUTURES	54 500	218.3	17 904	67.8	38 926	131.0	1 254 468	3 508.5	1 443 019	3 763.5	116 533
EUROPEAN STOCK FUTURES	336 790	1 047.8	21 000	100.4	-	-	1 860 072	8 626.7	2 055 106	7 162.2	197 312
STOCK DIVIDEND FUTURES	8 700	1.7	1 905	0.5	690	0.4	17 810	6.2	39 095	12.8	30 780
TOTAL STOCK FUTURES	399 990	1 267.8	40 809	168.7	39 616	131.3	3 132 350	12 141.3	3 537 220	10 938.5	344 625
STOCK OPTIONS	1 085 232	3 724.9	1 312 834	4 516.0	1 213 649	4 262.6	17 022 994	55 079.2	13 814 231	43 534.3	5 515 026
WEEKLY STOCK OPTIONS	1 866	7.6	1 537	5.6	5 926	20.5	38 976	247.6	30 095	102.5	1 923
TOTAL STOCK OPTIONS	1 087 098	3 732.5	1 314 371	4 521.6	1 219 575	4 283.1	17 061 970	55 326.8	13 844 326	43 636.9	5 516 949
TOTAL EQUITY DERIVATIVES	2 604 688	99 735.3	2 367 306	81 855.8	2 074 266	70 420.2	36 235 317	1 244 811.6	28 429 092	880 052.4	6 414 902

IDEM - EQUITY DERIVATIVES TURNOVER - Stock Futures

	DAYS	STANDARD CONTRACTS		TURNOVER		% TOT SHARES (**)	OPEN INTEREST (***)
		TOTAL	DAILY AVG	TOTAL	DAILY AVG		
		TURNOVER eur m (*)					
ITALIAN STOCK FUTURES							
A2A	21	-	-	-	-	0.0%	-
ACEA	21	-	-	-	-	0.0%	-
ANIMA HOLDING	21	-	-	-	-	0.0%	-
ATLANTIA	21	32	2	0.4	0.0	0.0%	15
AUTOGRILL	21	-	-	-	-	0.0%	-
AZIMUT HOLDING	21	2 426	116	26.2	1.2	2.0%	3 019
BANCA GENERALI	21	-	-	-	-	0.0%	-
BANCA MEDIOLANUM	21	210	10	0.9	0.0	0.3%	210
BANCA MONTE PASCHI SIENA	21	2	0	0.0	0.0	0.0%	2
BANCO BPM	21	4 025	192	8.3	0.4	0.8%	4 125
BPER BANCA	21	-	-	-	-	0.0%	-
BREMBO	21	-	-	-	-	0.0%	-
BUZZI UNICEM	21	-	-	-	-	0.0%	-
CAMPARI	21	-	-	-	-	0.0%	-
CATTOLICA ASSICURAZIONI	21	-	-	-	-	0.0%	-
CIR	21	-	-	-	-	0.0%	-
CNH INDUSTRIAL	21	-	-	-	-	0.0%	-
ENEL	21	900	43	3.1	0.1	0.1%	3 450
ENI	21	2 651	126	18.7	0.9	0.6%	8 684
ERG	21	-	-	-	-	0.0%	-
EXOR	21	25	1	0.2	0.0	0.0%	20
FERRARI	21	256	12	3.9	0.2	0.3%	228
FIAT CHRYSLER AUTOMOBILES	21	84	4	0.6	0.0	0.0%	776
FINECOBANK	21	-	-	-	-	0.0%	-
GENERALI	21	27	1	0.1	0.0	0.0%	15 028
GEOX	21	-	-	-	-	0.0%	-
HERA	21	-	-	-	-	0.0%	-
INTESA SANPAOLO	21	14 013	667	33.1	1.6	0.7%	55 797
IREN	21	-	-	-	-	0.0%	-
ITALGAS	21	-	-	-	-	0.0%	-
LEONARDO	21	-	-	-	-	0.0%	6
MEDIASET	21	-	-	-	-	0.0%	-
MEDIOBANCA	21	4 058	193	20.9	1.0	1.5%	3 915
MONCLER	21	-	-	-	-	0.0%	-
NEXI	21	-	-	-	-	0.0%	-
PIRELLI & C	21	-	-	-	-	0.0%	900
POSTE ITALIANE	21	-	-	-	-	0.0%	-
PRYSMIAN	21	15	1	0.0	0.0	0.0%	15
SAIPEM	21	-	-	-	-	0.0%	18
SARAS	21	-	-	-	-	0.0%	-
SNAM	21	-	-	-	-	0.0%	-
STMICROELECTRONICS	21	24	1	0.3	0.0	0.0%	47
TECHNOGYM	21	-	-	-	-	0.0%	-
TELECOM ITALIA	21	1	0	0.0	0.0	0.0%	26
TELECOM ITALIA RSP	21	8 030	382	4.6	0.2	1.5%	8 030
TENARIS	21	-	-	-	-	0.0%	-
TERNA	21	-	-	-	-	0.0%	-
TOD'S	21	8	0	0.0	0.0	0.1%	8
UBI BANCA	21	-	-	-	-	0.0%	-
UNICREDIT	21	1 139	54	7.2	0.3	0.1%	11 214
UNIPOL	21	-	-	-	-	0.0%	-
UNIPOLSAI	21	1 000	48	2.6	0.1	1.3%	1 000
EUROPEAN STOCK FUTURES							
BANCO SANTANDER	21	-	-	-	-	-	-
BBVA	21	-	-	-	-	-	-
BNP PARIBAS	21	-	-	-	-	-	84 311
DEUTSCHE BANK	21	-	-	-	-	-	-
IBERDROLA	21	-	-	-	-	-	-
REPSOL	21	-	-	-	-	-	-
SOCIETE GENERALE	21	-	-	-	-	-	113 001
TELEFONICA	21	-	-	-	-	-	-
STOCK DIVIDEND FUTURES							
ASSICURAZIONI GENERALI DIVIDEND	21	5	0	0.0	0.0	-	840
AXA DIVIDEND	21	-	-	-	-	-	-
BANCO BILBAO VIZCAYA ARGENTARIA DIVIDEND	21	-	-	-	-	-	-
BANCO SANTANDER DIVIDEND	21	-	-	-	-	-	-
BNP DIVIDEND	21	-	-	-	-	-	-
DAIMLER DIVIDEND	21	5	0	0.0	0.0	-	30
DEUTSCHE TELEKOM DIVIDEND	21	-	-	-	-	-	80
ENEL DIVIDEND	21	450	21	0.1	0.0	-	4 815
ENGIE DIVIDEND	21	-	-	-	-	-	10
ENI DIVIDEND	21	-	-	-	-	-	2 120
FIAT CHRYSLER AUTOMOBILES DIVIDEND	21	105	5	0.1	0.0	-	8 525
IBERDROLA DIVIDEND	21	20	1	0.0	0.0	-	20
INTESA SANPAOLO DIVIDEND	21	40	2	0.0	0.0	-	10 120
ORANGE DIVIDEND	21	-	-	-	-	-	100
POSTE ITALIANE DIVIDEND	21	5	0	0.0	0.0	-	10
SANOFI-AVENTIS DIVIDEND	21	-	-	-	-	-	5
SIEMENS DIVIDEND	21	20	1	0.1	0.0	-	20
SNAM DIVIDEND	21	-	-	-	-	-	-
SOCGEN DIVIDEND	21	20	1	0.0	0.0	-	50
TELECOM ITALIA DIVIDEND	21	-	-	-	-	-	-
TELEFONICA DIVIDEND	21	-	-	-	-	-	40
TERNA DIVIDEND	21	-	-	-	-	-	10
TOTAL DIVIDEND	21	-	-	-	-	-	-
UNICREDIT DIVIDEND	21	20	1	0.0	0.0	-	3 970
VIVENDI DIVIDEND	21	-	-	-	-	-	15

(*) 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

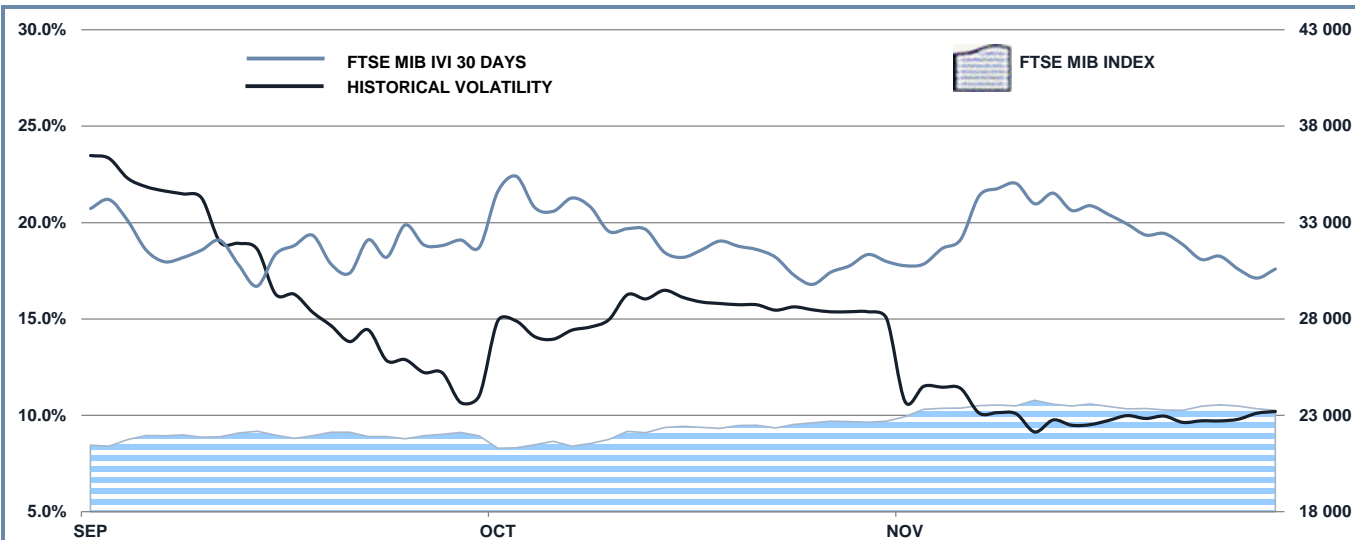
	DAYS	STANDARD CONTRACTS		TURNOVER		% TOT SHARES (**)	OPEN INTEREST (***)
		TOTAL	DAILY AVG	TOTAL	DAILY AVG		
		TURNOVER eur m (*)					
STOCK OPTIONS							
A2A	21	4 216	201	35.6	1.7	8.6%	5 830
ACEA	21	36	2	0.3	0.0	0.6%	74
AMPLIFON	21	62	3	0.7	0.0	0.2%	257
ANIMA HOLDING	21	1 403	67	2.9	0.1	1.4%	14 141
ASTM	21	51	2	0.1	0.0	0.2%	56
ATLANTIA	21	9 371	446	102.8	4.9	13.4%	18 729
AUTOGRILL	21	4 426	211	20.2	1.0	15.6%	4 118
AZIMUT HOLDING	21	11 235	535	112.8	5.4	8.8%	23 977
BANCA GENERALI	21	701	33	1.9	0.1	0.7%	1 758
BANCA IFIS	21	216	10	0.3	0.0	0.2%	218
BANCA MEDIOLANUM	21	4 134	197	17.0	0.8	6.5%	3 009
BANCA MONTE PASCHI SIENA	21	1 126	54	0.2	0.0	0.2%	19 923
BANCA POPOLARE SONDRIO	21	78	4	0.1	0.0	0.1%	124
BANCO BPM	21	11 034	525	22.8	1.1	2.2%	50 639
BPER BANCA	21	2 693	128	11.5	0.5	3.1%	9 125
BREMBO	21	1 517	72	7.4	0.4	3.1%	2 365
BRUNELLO CUCINELLI	21	277	13	0.9	0.0	1.0%	184
BUZZI UNICEM	21	1 068	51	2.3	0.1	0.8%	5 033
CAMPARI	21	321	15	2.7	0.1	0.8%	1 057
CATTOLICA ASSICURAZIONI	21	280	13	0.2	0.0	0.2%	329
CERVED GROUP	21	115	5	0.5	0.0	0.6%	374
CIR	21	1	0	0.0	0.0	0.0%	47
CNH INDUSTRIAL	21	2 706	129	14.0	0.7	2.1%	4 922
CREDITO VALTELLINESE	21	-	-	-	-	0.0%	-
DANIELI & C	21	234	11	0.4	0.0	1.8%	227
DE' LONGHI	21	161	8	1.4	0.1	1.6%	251
DIASORIN	21	155	7	1.7	0.1	0.4%	402
ENEL	21	154 384	7 352	509.1	24.2	14.2%	694 388
ENI	21	72 157	3 436	499.6	23.8	15.5%	400 374
ERG	21	1 627	77	15.2	0.7	13.6%	1 639
EXOR	21	3 155	150	22.0	1.0	4.0%	7 676
FALCK RENEWABLES	21	20	1	0.0	0.0	0.0%	3
FERRARI	21	7 287	347	105.6	5.0	7.6%	21 381
FIAT CHRYSLER AUTOMOBILES	21	76 690	3 652	538.5	25.6	16.5%	250 503
FINCANTIERI	21	359	17	0.4	0.0	0.2%	367
FINECOBANK	21	9 369	446	51.7	2.5	5.8%	11 930
GENERALI	21	176 371	8 399	311.0	14.8	16.6%	908 417
GEOX	21	126	6	0.1	0.0	0.4%	306
HERA	21	283	13	1.1	0.1	0.4%	310
IMA	21	70	3	0.2	0.0	0.2%	307
INTERPUMP GROUP	21	1 193	57	3.3	0.2	1.9%	535
INTESA SANPAOLO	21	144 847	6 897	332.5	15.8	6.9%	1 695 603
INWIT	21	72	3	0.3	0.0	0.3%	80
IREN	21	5	0	0.0	0.0	0.0%	381
ITALGAS	21	1 783	85	10.0	0.5	4.6%	4 286
JUVENTUS FOOTBALL CLUB	21	361	17	0.5	0.0	0.3%	834
LEONARDO	21	7 845	374	42.6	2.0	6.9%	17 103
MAIRE TECNIMONT	21	15	1	0.0	0.0	0.1%	57
MEDIASET	21	4 552	217	12.8	0.6	7.1%	9 805
MEDIOBANCA	21	9 204	438	48.3	2.3	3.6%	31 759
MONCLER	21	5 047	240	92.3	4.4	9.9%	12 861
MONDADORI EDITORE	21	112	5	0.2	0.0	0.8%	189
NEXI	21	615	29	2.9	0.1	0.7%	1 435
OVS	21	1 452	69	1.4	0.1	1.1%	2 557
PIAGGIO & C	21	52	2	0.1	0.0	0.2%	492
PIRELLI & C	21	1 615	77	4.0	0.2	1.0%	11 590
POSTE ITALIANE	21	3 870	184	20.2	1.0	3.2%	5 749
PRIMA INDUSTRIE	21	49	2	0.0	0.0	0.1%	24
PRYSMIAN	21	27 836	1 326	59.3	2.8	6.8%	49 763
RECORDATI	21	4	0	0.0	0.0	0.0%	134
SAFILO GROUP	21	598	28	0.3	0.0	0.4%	256
SAIPEM	21	4 632	221	20.2	1.0	2.5%	12 877
SALVATORE FERRAGAMO	21	3 246	155	26.6	1.3	10.6%	6 572
SARAS	21	726	35	1.2	0.1	0.7%	2 914
SIAS	21	-	-	-	-	0.0%	5
SNAM	21	11 252	536	52.1	2.5	5.7%	29 785
STMICROELECTRONICS	21	8 270	394	86.5	4.1	5.8%	18 565
TAMBURI INVESTMENT PARTNERS	21	4	0	0.0	0.0	0.0%	362
TECHNOGYM	21	111	5	0.6	0.0	0.5%	186
TELECOM ITALIA	21	244 851	11 660	133.0	6.3	12.6%	651 817
TELECOM ITALIA RSP	21	19 797	943	11.0	0.5	3.5%	69 867
TENARIS	21	9 858	469	46.4	2.2	4.3%	19 826
TERNA	21	1 689	80	10.0	0.5	1.4%	7 690
TOD'S	21	391	19	1.7	0.1	3.0%	3 021
UBI BANCA	21	12 781	609	18.3	0.9	2.5%	25 178
UNICREDIT	21	123 815	5 896	804.6	38.3	16.4%	350 854
UNIPOL	21	272	13	0.7	0.0	0.4%	2 713
UNIPOLSAI	21	1 312	62	3.3	0.2	1.6%	2 531
WEEKLY STOCK OPTIONS							
ENEL	21	2 433	116	8.4	0.4	0.2%	1 039
ENI	21	346	16	2.5	0.1	0.1%	32
FIAT CHRYSLER AUTOMOBILES	21	153	7	1.1	0.1	0.0%	7
GENERALI	21	1 930	92	3.6	0.2	0.2%	743
INTESA SANPAOLO	21	85	4	0.2	0.0	0.0%	30
TELECOM ITALIA	21	240	11	0.1	0.0	0.0%	-
UNICREDIT	21	739	35	4.6	0.2	0.1%	72

(*) 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
TELECOM ITALIA	245 091	59.54%	40.46%	133.18	12.6%	651 817
GENERALI	178 301	41.51%	58.49%	314.53	16.8%	909 160
ENEL	156 817	40.93%	59.07%	517.52	14.4%	695 427
INTESA SANPAOLO	144 932	48.95%	51.05%	332.66	6.9%	1 695 633
UNICREDIT	124 554	58.92%	41.08%	809.25	16.4%	350 926
FIAT CHRYSLER AUTOMOBILES	76 843	47.51%	52.49%	539.60	16.5%	250 510
ENI	72 503	45.11%	54.89%	502.09	15.6%	400 406
PRYSMIAN	27 836	83.24%	16.76%	59.32	6.8%	49 763
TELECOM ITALIA RSP	19 797	73.25%	26.75%	10.96	3.5%	69 867
UBI BANCA	12 781	26.34%	73.66%	18.33	2.5%	25 178

* 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	14 013	36.0%	6	33.10	0.7%	55 797
TELECOM ITALIA RSP	8 030	20.6%	3	4.61	1.5%	8 030
MEDIOBANCA	4 058	10.4%	15	20.89	1.5%	3 915
BANCO BPM	4 025	10.3%	6	8.26	0.8%	4 125
ENI	2 651	6.8%	39	18.72	0.6%	8 684
AZIMUT HOLDING	2 426	6.2%	11	26.20	2.0%	3 019
UNICREDIT	1 139	2.9%	24	7.23	0.1%	11 214
UNIPOLSAI	1 000	2.6%	1	2.63	1.3%	1 000
ENEL	900	2.3%	1	3.06	0.1%	3 450
FERRARI	256	0.7%	14	3.88	0.3%	228

* Open positions at the end of period. Gross figures

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