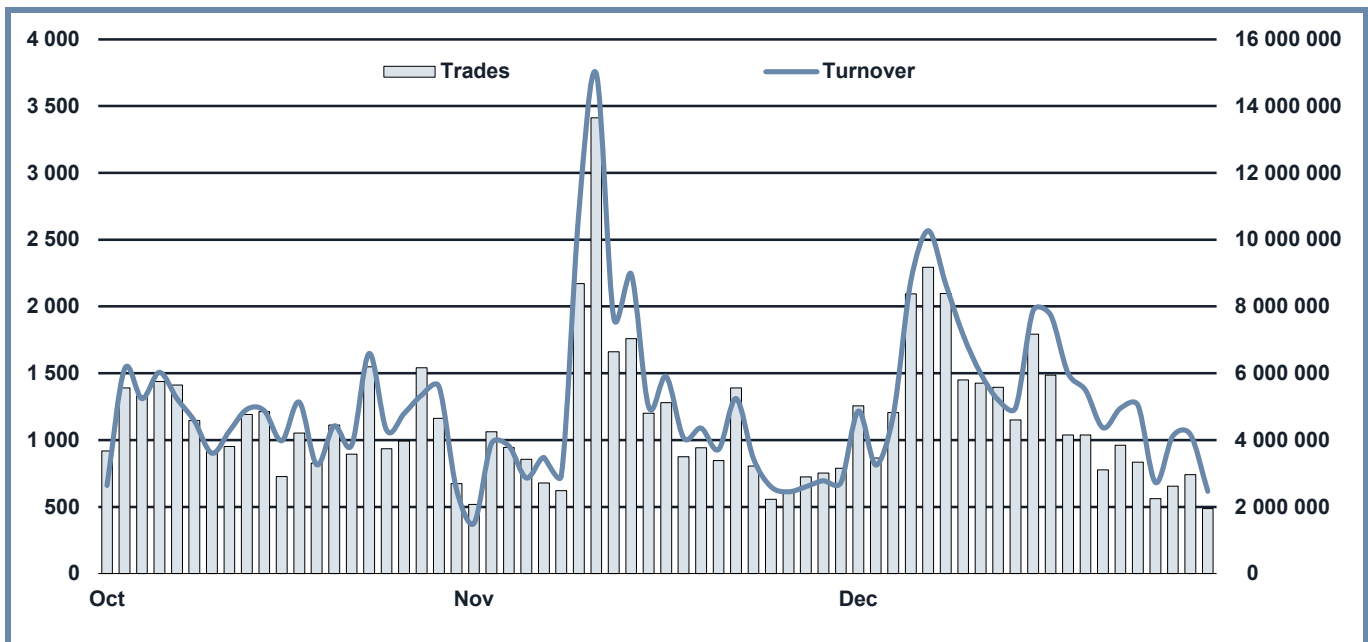


Global Equity Market Statistics
DECEMBER 2016
SHARE TRADING

BEST PERFORMANCE IN THE MONTH

Shares	Alphab. code	% price variation	
		30/11/2016	30/12/2015
1 K+S	SDF	20,3%	
2 SOCIETE GENERALE	GLE	16,0%	7,2%
3 DEUTSCHE BANK	DBK	15,8%	-25,1%
4 RENAULT	RNO	13,7%	-10,7%
5 NOKIA CORPORATION	NOKIA	13,4%	-30,7%

MOST TRADED SHARES IN THE MONTH

Shares	Alphab. code	Total	
		Turnover €	% on Total
1 BNP PARIBAS	BNP	31 749 341	26,7%
2 DEUTSCHE BANK	DBK	13 305 259	11,2%
3 ALLIANZ	ALV	10 797 484	9,1%
4 BAYER	BAY	6 978 537	5,9%
5 BMW	BMW	6 489 963	5,5%

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			
		30/12/2016	30/11/2016	30/12/2015	Total		daily average	
				% price variation	Trades	Turnover €	Trades	Turnover €
1 ADIDAS	ADS	147,950	6,5%		35	234.750	2	11 179
2 AEGON	AGN	5,226	9,9%	-0,7%	170	466.532	8	22 216
3 AGEAS	AGS	37,340	6,5%	-13,4%	171	519.354	8	24 731
4 AHOLD DEL	AD	19,840	5,7%	3,6%	205	251.512	10	11 977
5 AIRBUS GROUP	AIR	62,400	3,5%		47	385.218	2	18 344
6 AIR LIQUIDE	AI	104,400	10,4%		18	135.833	1	6 468
7 ALLIANZ	ALV	155,816	3,8%	-5,2%	1 307	10.797.484	62	514 166
8 ANHEUSER-BUSCH	ABI	99,800	0,9%		51	512.588	2	24 409
9 ASML	ASML	105,900	8,3%		2	3.363	0	160
10 AXA	AXA	23,926	8,9%	-6,1%	977	3.391.800	47	161 514
11 BASF	BASF	87,888	8,6%	23,9%	599	3.585.234	29	170 725
12 BAYER	BAY	98,890	11,7%	-15,1%	1 356	6.978.537	65	332 311
13 BEIERSDORF	BEI	77,100	-0,6%		5	23.130	0	1 101
14 BMW	BMW	88,464	9,9%	-9,8%	1 620	6.489.963	77	309 046
15 BNP PARIBAS	BNP	60,338	10,1%	14,1%	5 414	31.749.341	258	1 511 873
16 CARREFOUR	CRR	23,000	3,7%	-15,3%	181	563.656	9	26 841
17 COMMERZBANK	CBK	7,211	12,5%		94	400.154	4	19 055
18 COMPAGNIE DE SAINT-GOBAIN	SGO	43,478	5,6%		5	38.558	0	1 836
19 CONTINENTAL	CON	185,000	10,7%		20	95.001	1	4 524
20 CREDIT AGRICOLE	ACA	11,806	10,5%	8,6%	447	1.776.328	21	84 587
21 DAIMLER	DAI	69,662	10,9%	-10,7%	620	2.149.559	30	102 360
22 DANONE	DNN	59,968	0,4%	-4,7%	187	521.531	9	24 835
23 DEUTSCHE BANK	DBK	17,000	15,8%	-25,1%	2 612	13.305.259	124	633 584
24 DEUTSCHE BOERSE	DB1	76,250	4,6%		70	266.371	3	12 684
25 DEUTSCHE LUFTHANSA	LHA	12,650	3,6%		21	74.146	1	3 531
26 DEUTSCHE POST	DPW	30,950	5,7%		26	189.292	1	9 014
27 DEUTSCHE TELEKOM	DTE	16,273	9,4%	-3,4%	385	1.691.984	18	80 571
28 ENGIE	ENGI	12,112	3,3%	-26,6%	1 443	1.945.155	69	92 626
29 E.ON	EOAN	6,657	6,5%	-25,5%	564	1.981.753	27	94 369
30 ESSILOR INTERNATIONAL	EI	106,533	8,0%		7	39.163	0	1 865
31 EVONIK INDUSTRIES	EVK	28,450	7,8%		8	44.653	0	2 126
32 FRESENIUS	FRE	72,736	7,0%		43	51.757	2	2 465
33 FRESENIUS MEDICAL CARE	FME	81,234	11,8%		19	79.491	1	3 785
34 HEIDELBERG CEMENT	HEI	88,412	4,8%		458	3.314.434	22	157 830
35 HENKEL VZ	HEN3	113,700	1,6%		17	434.888	1	20 709
36 INFINEON TECHNOLOGIES	IFX	16,570	4,3%		73	215.226	3	10 249
37 ING GROEP	INGA	13,229	3,4%	4,8%	231	1.390.561	11	66 217
38 KERING	KER	212,910	3,6%	32,2%	56	315.066	3	15 003
39 K+S	SDF	22,645	20,3%		33	129.958	2	6 188
40 LINDE	LIN	157,800	3,9%		51	513.267	2	24 441
41 L'OREAL	OR	172,861	6,2%	9,4%	81	332.228	4	15 820
42 LVMH	LVMH	179,200	4,4%	21,3%	273	1.562.512	13	74 405
43 MERCK	MRK	99,000	3,7%		8	21.440	0	1 021
44 MUNICH RE	MUV2	178,663	3,7%	-2,4%	51	263.567	2	12 551
45 NOKIA CORPORATION	NOKIA	4,587	13,4%	-30,7%	1 383	4.463.178	66	212 532
46 ORANGE	ORA	14,427	4,6%	-7,3%	107	305.179	5	14 532
47 PHILIPS	PHIA	28,878	6,2%	20,4%	95	331.024	5	15 763
48 PROSIEBENSAT1 MEDIA	PSM	36,540	13,2%		24	88.273	1	4 203
49 RENAULT	RNO	84,044	13,7%	-10,7%	292	693.946	14	33 045
50 RWE	RWE	11,745	-2,2%	-0,9%	1 110	2.917.331	53	138 921
51 SAFRAN	SAF	68,094	5,7%		18	72.953	1	3 474
52 SANOFI	SANF	76,146	-0,7%	-4,7%	519	1.647.068	25	78 432
53 SAP	SAP	82,350	3,3%	13,2%	68	363.644	3	17 316
54 SCHNEIDER ELECTRIC	SU	65,771	5,2%		50	108.531	2	5 168
55 SIEMENS	SIE	115,715	8,4%	28,8%	295	1.567.559	14	74 646
56 SOCIETE GENERALE	GLE	46,525	16,0%	7,2%	227	701.128	11	33 387
57 TELEFONICA	TEF	8,745	9,7%	-16,6%	157	438.947	7	20 902
58 THYSSENKRUPP	TKA	22,770	7,7%		44	245.489	2	11 690
59 TOTAL	TOT	48,722	8,3%	16,3%	237	1.438.061	11	68 479
60 UNIBAIL-RODAMCO	UL	223,700	6,1%		13	28.093	1	1 338
61 UNILEVER	UNA	39,119	2,8%	-3,5%	153	643.902	7	30 662
62 UNIPER	UN01	13,000	10,0%		221	394.681	11	18 794
63 VINCI	DG	64,400	7,1%		16	58.655	1	2 793
64 VIVENDI	VIV	17,923	-0,3%	-9,3%	198	485.459	9	23 117
65 VOLKSWAGEN	VOW3	132,956	9,2%		280	2.539.328	13	120 920
66 VONOVIA	VNA	30,445	-2,0%		38	63.126	2	3 006
Total					25 606	118.827.154	1.219	5 658 436

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