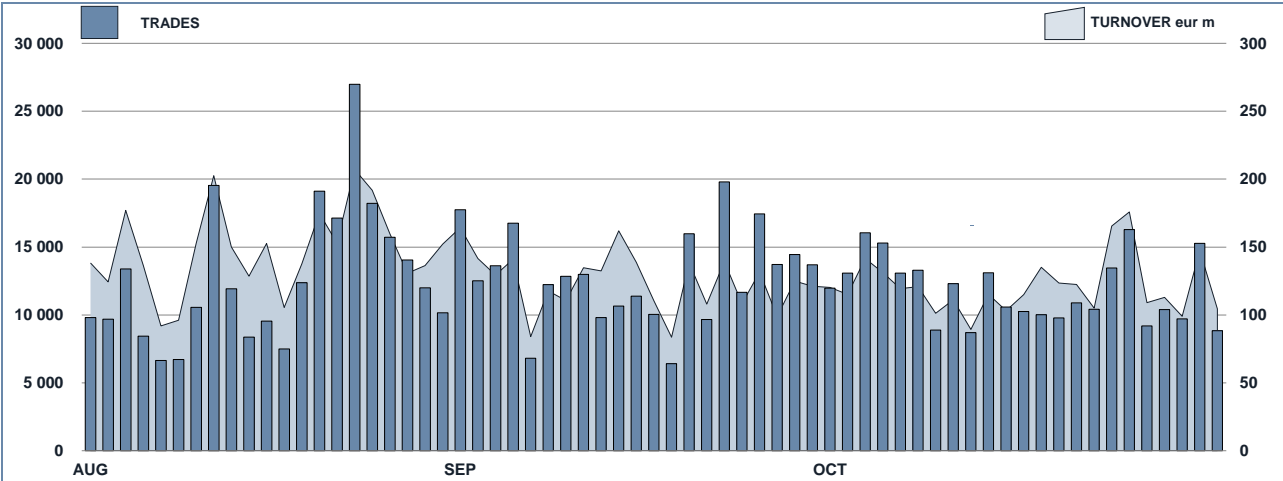




Sedex Statistics

October 2015

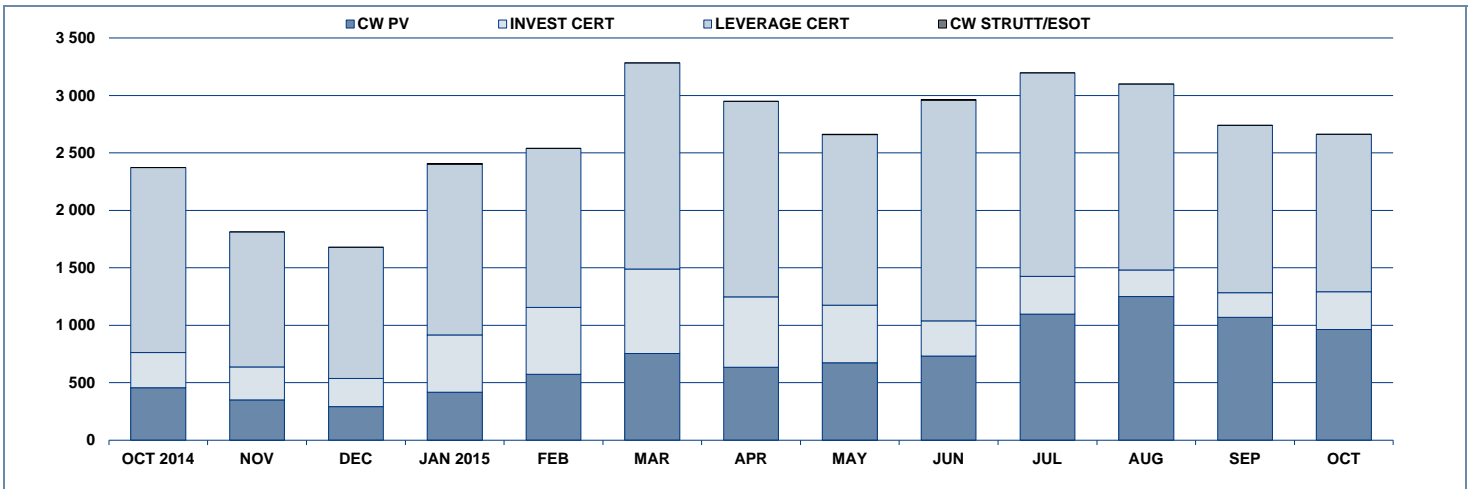
SECURITISED DERIVATIVES DAILY TURNOVER



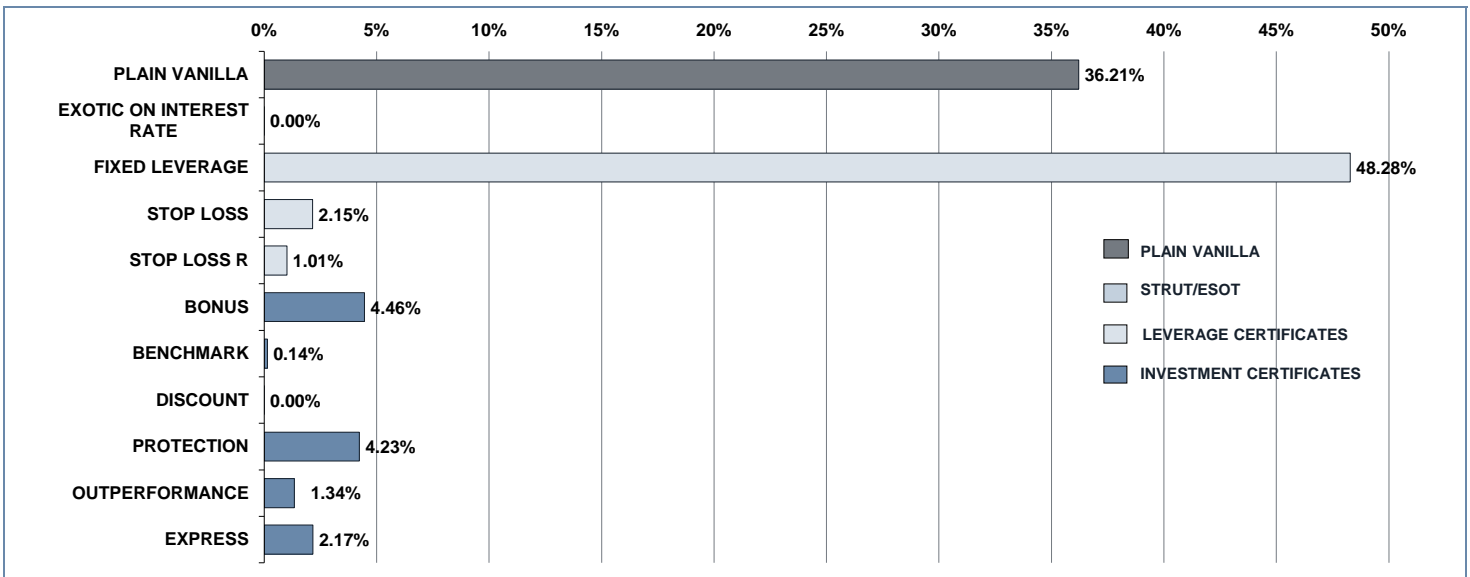
MAIN INDICATORS

	LISTED SeDeX					TRADING						
	DEC2014		SEPTEMBER 2015		OCTOBER 2015		SEPTEMBER 2015		OCTOBER 2015		JAN-OCT 2015	
	LISTED	LISTED	MONTH	LISTED	MONTH	TRADES	TURNOVER	TRADES	TURNOVER	TRADES	TURNOVER	
	END of MONTH	END of MONTH	NEW LISTED	END of MONTH	NEW LISTED	number	eur m	number	eur m	number	eur m	
<b>MARKET SEGMENTS</b>												
CW PLAIN VANILLA	3 105	4 190	784	4 149	-	63 582	1 070.0	64 233	964.2	635 376	8 170.9	
STRUCTURED/EXOTIC CW	69	67	-	67	-	58	0.1	39	0.0	385	2.9	
LEVERAGE CERTIFICATES CLASS A	112	225	38	232	20	22 013	84.8	22 470	84.2	188 788	705.3	
LEVERAGE CERTIFICATES CLASS B	60	72	8	102	30	181 080	1 373.3	150 060	1 285.6	1 626 027	15 283.2	
INVESTMENT CERTIFICATES CLASS A	86	75	4	75	-	229	2.2	179	3.8	3 701	48.2	
INVESTMENT CERTIFICATES CLASS B	740	1 221	19	1 253	54	15 142	210.1	21 872	324.8	251 862	4 293.3	
of which CERTIFICATES IN DISTRIBUTION	-	4	4	-	-	-	-	125	2.1	2 175	36.2	
<b>TOTAL</b>	<b>4 172</b>	<b>5 850</b>	<b>853</b>	<b>5 878</b>	<b>104</b>	<b>282 104</b>	<b>2 740.4</b>	<b>258 853</b>	<b>2 662.6</b>	<b>2 706 139</b>	<b>28 503.9</b>	
<b>UNDERLYING ASSETS</b>												
DOMESTIC SHARES	1 771	2 503	441	2 489	20	31 949	199.2	46 895	442.1	424 980	3 150.1	
DOMESTIC INDICES (*)	782	960	67	946	11	188 840	2 122.7	158 132	1 775.3	1 564 868	18 226.7	
FOREIGN SHARES	523	922	213	942	28	5 206	34.4	7 377	69.3	80 213	805.0	
FOREIGN INDICES (**)	619	868	92	896	34	51 681	333.3	41 093	320.2	559 111	5 420.2	
COMMODITIES (***)	114	131	-	131	-	257	0.6	325	1.0	4 942	20.2	
INTEREST RATE (****)	68	64	-	64	-	179	1.3	200	1.6	2 979	19.7	
EXCHANGE RATE (*****)	151	231	27	230	-	1 283	8.7	1 510	8.4	34 579	280.1	
OTHERS	144	171	13	180	11	2 709	40.2	3 321	44.8	34 467	582.0	
<b>TOTAL</b>	<b>4 172</b>	<b>5 850</b>	<b>853</b>	<b>5 878</b>	<b>104</b>	<b>282 104</b>	<b>2 740.4</b>	<b>258 853</b>	<b>2 662.6</b>	<b>2 706 139</b>	<b>28 503.9</b>	
(*) Futures on Domestic Indices are included												
(**) Futures on Foreign Indices are included												
(***) Futures on Commodities are included												
(****) Futures on Interest rate are included												
(*****) Futures on Exchange rate are included												
<b>ISSUERS</b>												
BANCA AKROS	9	9	-	9	-	-	-	-	-	5	0.0	
BANCA ALETTI	146	164	3	163	4	5 928	73.8	9 731	129.5	113 080	1 666.4	
BANCA IMI	219	188	-	187	-	5 349	26.2	6 312	57.7	113 729	1 188.1	
BANCA MONTE PASCHI SIENA	56	52	-	52	-	47	0.0	34	0.0	270	0.0	
BARCLAYS BANK	13	12	-	12	-	54	0.2	28	0.1	334	1.1	
BNP PARIBAS ARBITRAGE ISSUANCE	212	380	38	396	42	33 514	175.9	36 375	219.2	307 381	1 736.2	
COMMERZBANK	37	50	6	50	-	1 238	35.5	1 362	57.6	7 134	191.0	
CREDIT AGRICOLE CIB FIN (GUERNSEY)	10	10	-	10	-	275	3.1	253	2.7	6 403	72.3	
CREDIT AGRICOLE CIB FINANCIAL PROD	6	8	-	8	-	155	1.3	143	1.4	1 749	19.5	
CREDIT AGRICOLE CIB FINANCIAL SOLUT	2	4	-	4	-	17	0.2	70	0.6	3 574	29.5	
CREDIT SUISSE	5	3	-	3	-	30	0.1	19	0.1	186	2.0	
DEUTSCHE BANK AG	90	172	-	171	-	1 053	24.4	1 197	40.4	13 415	329.8	
EXANE FINANCE	2	7	-	7	-	209	1.7	164	1.4	1 937	12.3	
GOLDMAN SACHS INTERNATIONAL	4	4	-	4	-	10	0.2	11	0.1	202	3.3	
INGBANK	5	10	1	10	-	43	0.5	72	0.8	821	8.3	
JP MORGAN STRUCTURED PRODUCTS B.V	6	8	-	12	4	62	1.7	39	0.7	373	8.1	
MACQUARIE STRUCTURED PRODUCTS EU	19	5	-	5	-	1	0.0	2	0.0	48	1.3	
MORGAN STANLEY BV	4	7	-	7	-	56	0.7	82	1.7	1 271	27.0	
NATIXIS STRUCTURED ISSUANCE	2	7	-	8	1	170	6.2	164	5.8	2 175	68.3	
NATIXIS STRUCTURED PRODUCTS LIMITED	8	6	-	6	-	46	1.6	32	1.3	611	22.7	
SOCIETE GENERALE	1 016	1 623	-	1 608	-	22 242	584.7	22 419	477.8	192 528	4 213.9	
SOCIETE GENERALE EFFETEN	61	54	-	54	-	137 516	1 018.7	113 626	965.0	1 146 621	10 650.7	
SOCIETE GENERALE ISSUER	63	97	10	104	7	5 468	26.2	7 437	44.5	65 144	455.3	
THE ROYAL BANK OF SCOTLAND PLC	91	61	-	61	-	709	7.3	395	1.9	7 344	68.6	
UBS AG	20	24	-	23	-	201	3.5	131	2.2	1 405	50.0	
UNICREDIT	1 952	2 445	784	2 419	-	36 948	480.2	37 479	481.7	360 643	3 795.0	
UNICREDIT BANK	114	440	11	485	46	30 763	266.4	21 276	168.3	357 756	3 883.3	
<b>TOTAL</b>	<b>4 172</b>	<b>5 850</b>	<b>853</b>	<b>5 878</b>	<b>104</b>	<b>282 104</b>	<b>2 740.4</b>	<b>258 853</b>	<b>2 662.6</b>	<b>2 706 139</b>	<b>28 503.9</b>	

**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 2015			
	TRADES			DAILY
	NUMBER	% TOT	% CUM	
FTSE MIB NET-OF-TAX (LUX) TR	55 695	21.52%	21.52%	2 532
FTSE MIB	40 070	15.48%	37.00%	1 821
FTSE MIB GROSS TR	36 153	13.97%	50.96%	1 643
FIAT CHRYSLER AUTOMOBILES	14 480	5.59%	56.56%	658
ITALIA LEVA 7 LONG	13 143	5.08%	61.63%	597
FUTURE SU FTSE MIB	9 447	3.65%	65.28%	429
ENI	8 300	3.21%	68.49%	377
FTSE MIB X5 DAILY LEVERAGED TR	8 164	3.15%	71.64%	371
DAX	7 061	2.73%	74.37%	321
BRENT X5 LEVERAGED USD TR	6 698	2.59%	76.96%	304

**MOST TRADED UNDERLYING ASSETS  
IN TERMS OF TURNOVER**

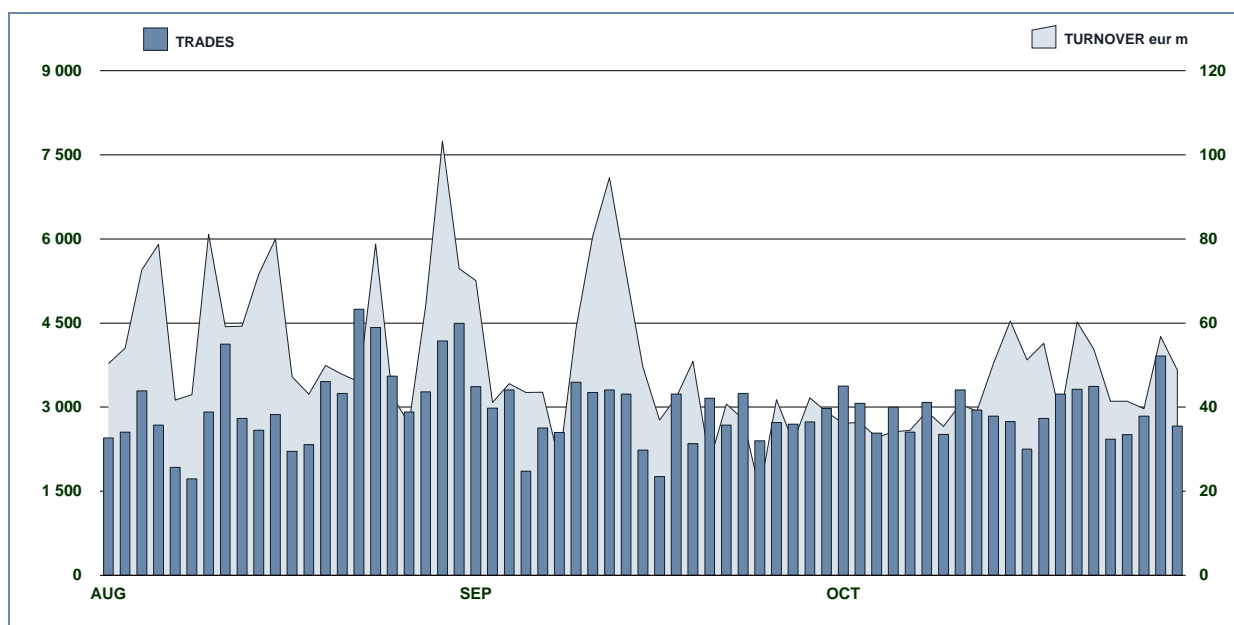
UNDERLYING ASSET	OCTOBER 2015			
	TURNOVER			DAILY
	eur m	% TOT	% CUM	
FTSE MIB	699.59	26.27%	26.27%	31.80
FTSE MIB NET-OF-TAX (LUX) TR	541.74	20.35%	46.62%	24.62
FTSE MIB GROSS TR	250.89	9.42%	56.04%	11.40
FIAT CHRYSLER AUTOMOBILES	232.04	8.71%	64.76%	10.55
FTSE MIB X5 DAILY LEVERAGED TR	97.55	3.66%	68.42%	4.43
ITALIA LEVA 7 LONG	89.88	3.38%	71.80%	4.09
FUTURE SU FTSE MIB	78.55	2.95%	74.75%	3.57
ENI	78.42	2.95%	77.69%	3.56
EURO STOXX 50	59.88	2.25%	79.94%	2.72
DAX	40.78	1.53%	81.47%	1.85

**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 2014	SEPTEMBER 2015		OCTOBER 2015		SEPTEMBER 2015		OCTOBER 2015		JAN-OCT 2015	
	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
<b>UNDERLYING ASSETS</b>											
DOMESTIC SHARES	1 513	1 961	413	1 951	-	22 342	120.4	34 981	334.2	305 346	1 999.0
DOMESTIC INDICES	672	822	64	798	-	33 147	937.0	24 326	622.3	256 111	5 999.8
FOREIGN SHARES	438	671	209	664	-	2 361	2.9	2 198	4.0	25 687	34.5
FOREIGN INDICES	260	415	71	415	-	4 888	8.5	1 566	2.3	27 623	97.8
COMMODITIES (*)	85	106	-	106	-	194	0.3	233	0.1	2 577	3.2
INTEREST RATE (**)	65	61	-	61	-	47	0.0	34	0.0	275	0.0
EXCHANGE RATE (***)	139	218	27	218	-	659	1.0	931	1.2	17 873	39.2
OTHERS	2	3	-	3	-	2	0.0	3	0.0	269	0.1
<b>TOTAL</b>	<b>3 174</b>	<b>4 257</b>	<b>784</b>	<b>4 216</b>	<b>-</b>	<b>63 640</b>	<b>1 070.1</b>	<b>64 272</b>	<b>964.2</b>	<b>635 761</b>	<b>8 173.8</b>
(**) Futures on Interest rate are included											
(**) Futures on Interest rate are included											
(*) Futures on Commodities are included											
(**) Futures on Interest rate are included											
(***) Futures on Exchange rate are included											
<b>ISSUERS</b>											
BANCA AKROS	9	9	-	9	-	-	-	-	-	5	0.0
BANCA IMI	137	122	-	122	-	4 392	5.1	4 335	4.6	82 205	162.0
BANCA MONTE PASCHI SIENA	56	52	-	52	-	47	0.0	34	0.0	270	0.0
BARCLAYS BANK	1	1	-	1	-	-	-	-	-	1	0.0
BNP PARIBAS ARBITRAGE ISSUANCE	-	-	-	-	-	-	-	-	-	-	-
COMMERZBANK	3	5	-	5	-	11	0.1	5	0.0	109	2.9
SOCIETE GENERALE	1 016	1 623	-	1 608	-	22 242	584.7	22 419	477.8	192 528	4 213.9
UNICREDIT	1 952	2 445	784.0	2 419	-	36 948	480.2	37 479	481.7	360 643	3 795.0
<b>TOTAL</b>	<b>3 174</b>	<b>4 257</b>	<b>784.0</b>	<b>4 216</b>	<b>-</b>	<b>63 640</b>	<b>1 070.1</b>	<b>64 272</b>	<b>964.2</b>	<b>635 761</b>	<b>8 173.8</b>
<b>CALL/PUT</b>											
CALL	1 958	2 576	444	2 552	-	52 244	1 005.1	48 953	843.1	517 064	7 610.4
PUT	1 147	1 614	340	1 597	-	11 338	64.9	15 280	121.1	118 312	560.5
<b>EXPIRATION DATE</b>											
EXPIRY < 3 MONTHS	797	1 312	138	1 297	-	32 371	70.9	29 075	69.9	303 485	693.4
3 MONTHS < EXPIRY < 6 MONTHS	687	711	148	717	-	6 232	51.5	6 057	25.3	83 846	313.2
6 MONTHS < EXPIRY < 12 MONTHS	1 030	1 145	464	1 138	-	2 716	15.3	8 839	102.3	76 436	668.2
12 MONTHS < EXPIRY < 24 MONTHS	301	509	17	500	-	2 624	38.3	2 623	27.5	33 826	407.5
24 MONTHS < EXPIRY < 60 MONTHS	238	407	2	391	-	2 523	38.5	7 188	234.7	31 147	584.3
EXPIRY MORE THAN 60 MONTHS	121	173	15	173	-	17 174	854.7	10 490	504.7	107 021	5 507.2

## COVERED WARRANT

### FIRST TEN COVERED WARRANT IN TERMS OF TURNOVER TRADED IN OCTOBER 2015 ON FTSE MIB INDEX

	ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	IT0004900715	UNICREDIT	CALL	20 000.0	FTSE MIB	18/12/2020	120.93	19.43%	19.43%	1 760
2	IT0005015554	UNICREDIT	CALL	22 000.0	FTSE MIB	16/12/2022	96.56	15.52%	34.95%	1 376
3	FR0011187046	SOCIETE GENERALE	CALL	26 000.0	FTSE MIB	20/12/2019	70.76	11.37%	46.32%	1 200
4	IT0004944309	UNICREDIT	CALL	24 000.0	FTSE MIB	16/12/2022	69.60	11.19%	57.51%	1 460
5	IT0004900723	UNICREDIT	CALL	24 000.0	FTSE MIB	18/12/2020	65.86	10.58%	68.09%	1 453
6	FR0012206308	SOCIETE GENERALE	CALL	26 000.0	FTSE MIB	20/12/2024	36.57	5.88%	73.97%	766
7	FR0011458363	SOCIETE GENERALE	CALL	30 000.0	FTSE MIB	16/12/2022	34.10	5.48%	79.45%	1 017
8	FR0011187004	SOCIETE GENERALE	CALL	26 000.0	FTSE MIB	21/12/2018	33.27	5.35%	84.79%	628
9	FR0011458355	SOCIETE GENERALE	CALL	26 000.0	FTSE MIB	16/12/2022	18.91	3.04%	87.83%	671
10	FR0012564327	SOCIETE GENERALE	CALL	26 000.0	FTSE MIB	20/12/2030	16.23	2.61%	90.44%	257

### FIRST TEN COVERED WARRANT IN TERMS OF TURNOVER TRADED IN OCTOBER 2015 ON ITALIAN STOCKS

	ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	FR0012562643	SOCIETE GENERALE	CALL	20.0	FCA	20/12/2019	54.37	16.27%	16.27%	1 516
2	IT0005133993	UNICREDIT	PUT	12.0	FCA	15/09/2016	52.88	15.82%	32.09%	3 230
3	FR0012562601	SOCIETE GENERALE	PUT	10.0	FCA	21/12/2018	29.51	8.83%	40.92%	1 145
4	FR0012562692	SOCIETE GENERALE	CALL	20.0	FCA	18/12/2020	14.35	4.29%	45.21%	346
5	IT0005133258	UNICREDIT	CALL	18.0	ENI	15/09/2016	12.45	3.73%	48.93%	1 229
6	IT0005133233	UNICREDIT	CALL	16.0	ENI	15/09/2016	10.84	3.24%	52.18%	927
7	FR0012560829	SOCIETE GENERALE	CALL	28.0	ENI	18/12/2020	10.26	3.07%	55.25%	759
8	FR0012560779	SOCIETE GENERALE	CALL	28.0	ENI	20/12/2019	8.78	2.63%	57.87%	670
9	FR0012206589	SOCIETE GENERALE	CALL	14.0	FCA	21/12/2018	8.69	2.60%	60.47%	1 192
10	FR0012562254	SOCIETE GENERALE	CALL	14.0	FCA	16/09/2016	8.44	2.52%	63.00%	221

### FIRST TEN COVERED WARRANT IN TERMS OF TURNOVER TRADED IN OCTOBER 2015 ON OTHER UNDERLYINGS

	ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	IT0005114068	UNICREDIT	CALL	200.0	LINKEDIN CORP	18/12/2015	0.39	5.06%	5.06%	5
2	IT0005063018	UNICREDIT	PUT	12 000.0	NIKKEI 225	11/12/2015	0.38	4.88%	9.94%	110
3	FR0012568079	SOCIETE GENERALE	PUT	80.0	EXXON MOBIL	16/12/2016	0.35	4.58%	14.50%	23
4	IT0005077075	UNICREDIT	PUT	80.0	ALIBABA ADR	18/03/2016	0.35	4.43%	18.99%	6
5	IT0005108888	UNICREDIT	PUT	1.0	EUR/USD	04/12/2015	0.30	3.89%	22.88%	260
6	FR0012576106	SOCIETE GENERALE	CALL	230.0	TESLA MOTORS	18/12/2015	0.27	3.48%	26.36%	4
7	FR0012576791	SOCIETE GENERALE	CALL	50.0	BNP PARIBAS	16/12/2016	0.23	2.93%	29.29%	62
8	IT0005047979	UNICREDIT	PUT	3 600.0	NASDAQ 100	18/12/2015	0.20	2.58%	31.87%	17
9	IT0005101263	UNICREDIT	CALL	18.0	DEUT TELEKOM	04/12/2015	0.17	2.21%	34.08%	116
10	IT0005115511	BANCA IMI	PUT	10 000.0	DAX	18/12/2015	0.13	1.74%	35.82%	68

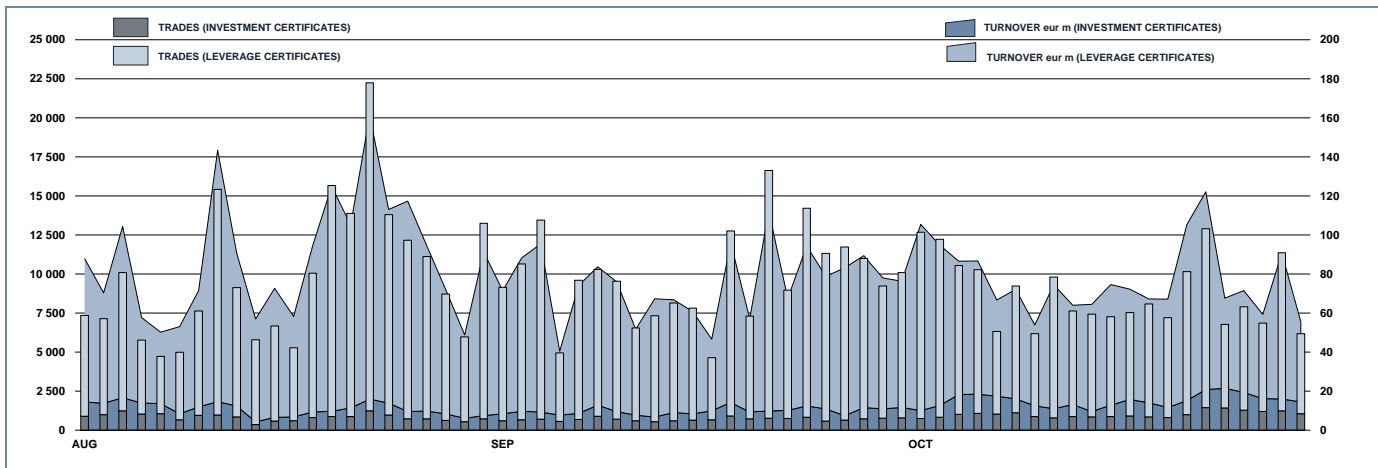
### FIRST TEN EXOTIC COVERED WARRANT IN TERMS OF TURNOVER TRADED IN OCTOBER 2015

	ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	DE000C2376F1	COMMERZBANK	ESOT	100.0	COMMERZBANK BEST OF BREED 1.0	25/10/2018	0.01	50.31%	50.31%	2
2	DE000C2377L7	COMMERZBANK	ESOT	100.4	COMMERZBANK EFF GR IND	20/04/2018	0.01	49.00%	99.30%	3
3	IT0003942668	BANCA MONTE PASCHI SIENA	ESOT	3.0	EURIBOR 3M	31/03/2016	0.00	0.55%	99.85%	1
4	IT0003805501	BANCA MONTE PASCHI SIENA	ESOT	4.0	EURIBOR 3M	31/03/2020	0.00	0.07%	99.93%	3
5	IT0003921241	BANCA MONTE PASCHI SIENA	ESOT	4.0	EURIBOR 3M	30/09/2019	0.00	0.03%	99.95%	2
6	IT0003805493	BANCA MONTE PASCHI SIENA	ESOT	4.0	EURIBOR 3M	31/03/2019	0.00	0.02%	99.98%	3
7	IT0003921233	BANCA MONTE PASCHI SIENA	ESOT	4.0	EURIBOR 3M	30/09/2018	0.00	0.01%	99.99%	3
8	IT0003805485	BANCA MONTE PASCHI SIENA	ESOT	4.0	EURIBOR 3M	31/03/2018	0.00	0.01%	99.99%	4
9	IT0003921225	BANCA MONTE PASCHI SIENA	ESOT	4.0	EURIBOR 3M	30/09/2017	0.00	0.00%	100.00%	4
10	IT0003805477	BANCA MONTE PASCHI SIENA	ESOT	4.0	EURIBOR 3M	31/03/2017	0.00	0.00%	100.00%	5

## DISTRIBUTION OF TRADING BY SIZE OF TRADES

SIZE OF TRADE (eur)	SEPTEMBER 2015		OCTOBER 2015		JAN-OCT 2015				
	Trades	eur m	Trades	eur m	Trades	% TOT	eur m	% TOT	
0	250	16 403	1.4	15 017	1.4	159 158	25.03%	14.9	0.18%
250	500	7 307	2.7	6 575	2.4	70 047	11.02%	25.4	0.31%
500	1 000	7 094	5.0	6 653	4.8	77 661	12.22%	55.7	0.68%
1 000	2 000	6 025	8.5	5 847	8.2	70 123	11.03%	99.0	1.21%
2 000	3 000	2 662	6.4	2 850	6.9	32 922	5.18%	79.8	0.98%
3 000	4 000	1 913	6.6	2 010	7.0	20 990	3.30%	72.4	0.89%
4 000	5 000	1 364	6.0	1 741	7.6	15 293	2.41%	67.7	0.83%
5 000	10 000	2 204	15.5	3 045	22.2	32 792	5.16%	232.3	2.84%
10 000	15 000	1 512	19.2	2 830	35.8	19 164	3.01%	238.6	2.92%
15 000	20 000	1 759	31.4	4 277	75.4	23 486	3.69%	411.0	5.03%
20 000	25 000	2 204	49.0	2 437	54.2	18 953	2.98%	421.9	5.16%
25 000	50 000	4 113	165.3	4 406	152.9	34 959	5.50%	1 306.7	15.99%
50 000	75 000	4 634	279.4	3 973	245.3	31 907	5.02%	1 979.2	24.21%
75 000	150 000	3 894	381.1	1 771	196.7	23 769	3.74%	2 346.5	28.71%
150 000		552	92.5	840	143.5	4 537	0.71%	822.5	10.06%

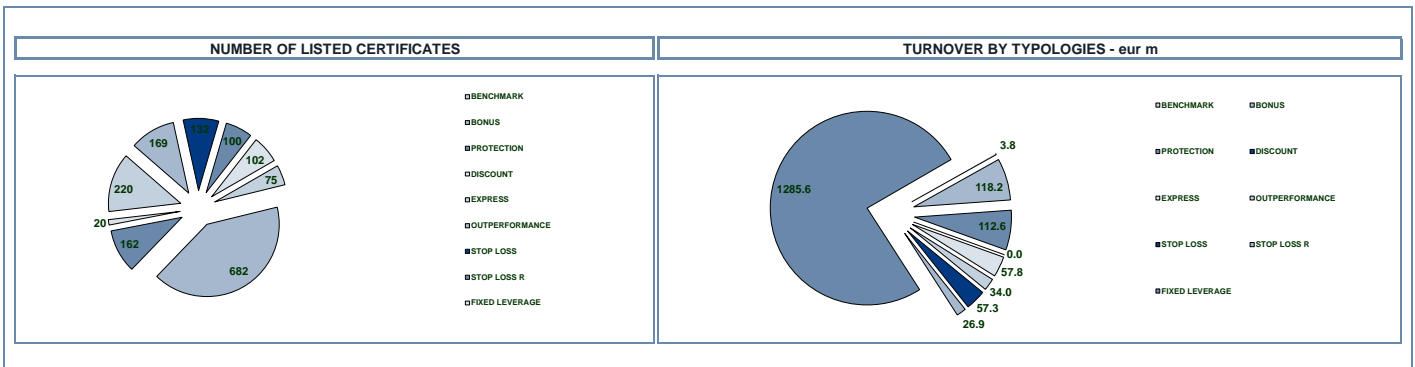
## CERTIFICATES



## MAIN INDICATORS

	LISTED SeDeX					TRADING								
	DEC 2014		SEPTEMBER 2015		OCTOBER 2015		SEPTEMBER 2015		OCTOBER 2015		JAN-OCT 2015			
	LISTED	END of MONTH	LISTED	END of MONTH	LISTED	MONTH NEW LISTED	END of MONTH	MONTH NEW LISTED	TRADES	TURNOVER	TRADES	TURNOVER	TRADES	TURNOVER
	number	eur m	number	eur m	number	eur m	number	eur m	number	eur m	number	eur m	number	eur m
<b>LEVERAGE CERTIFICATES CLASS A - UNDERLYING ASSETS</b>														
DOMESTIC SHARES	61	138	26	135	8	5 074	27.4	5 727	35.4	52 858	249.9			
DOMESTIC INDICES (*)	15	27	2	28	1	13 944	47.2	13 780	36.6	109 327	346.9			
FOREIGN SHARES	4	5	2	13	9	226	0.2	169	0.3	2 298	5.8			
FOREIGN INDICES (**)	27	52	8	53	2	2 758	9.8	2 785	11.9	24 131	101.8			
COMMODITIES (***)	3	2	-	2	-	10	0.0	9	0.0	106	0.6			
INTEREST RATE (****)	2	1	-	1	-	1	0.0	-	-	68	0.3			
EXCHANGE RATE (*****)	-	-	-	-	-	-	-	-	-	-	-			
OTHERS	-	-	-	-	-	-	-	-	-	-	-			
<b>TOTAL</b>	<b>112</b>	<b>225</b>	<b>38</b>	<b>232</b>	<b>20</b>	<b>22 013</b>	<b>84.8</b>	<b>22 470</b>	<b>84.2</b>	<b>188 788</b>	<b>705.3</b>			
<b>LEVERAGE CERTIFICATES CLASS B - UNDERLYING ASSETS</b>														
DOMESTIC SHARES	-	-	-	-	-	-	-	-	-	-	-			
DOMESTIC INDICES (*)	16	24	-	30	6	140 546	1 116.0	118 060	1 075.7	1 178 483	11 387.4			
FOREIGN SHARES	-	-	-	-	-	-	-	-	-	-	-			
FOREIGN INDICES (**)	44	48	8	72	24	40 534	257.3	32 000	209.8	447 544	3 895.8			
COMMODITIES (***)	-	-	-	-	-	-	-	-	-	-	-			
INTEREST RATE (****)	-	-	-	-	-	-	-	-	-	-	-			
EXCHANGE RATE (*****)	-	-	-	-	-	-	-	-	-	-	-			
OTHERS	-	-	-	-	-	-	-	-	-	-	-			
<b>TOTAL</b>	<b>60</b>	<b>72</b>	<b>8</b>	<b>102</b>	<b>30</b>	<b>181 080</b>	<b>1 373.3</b>	<b>150 060</b>	<b>1 285.6</b>	<b>1 626 027</b>	<b>15 283.2</b>			
<b>INVESTMENT CERTIFICATES - UNDERLYING ASSETS</b>														
DOMESTIC SHARES	197	404	2	403	12	4 533	51.4	6 187	72.4	68 151	901.9			
DOMESTIC INDICES (*)	79	87	1	90	4	1 203	22.5	1 966	40.7	20 947	492.5			
FOREIGN SHARES	81	246	2	285	19	2 619	31.3	5 010	65.0	52 228	764.7			
FOREIGN INDICES (**)	288	353	5	356	8	3 501	57.7	4 742	96.1	59 813	1 324.8			
COMMODITIES (***)	26	23	-	23	-	53	0.3	83	0.8	2 259	16.4			
INTEREST RATE (****)	1	2	-	2	-	131	1.3	166	1.6	2 636	19.3			
EXCHANGE RATE (*****)	12	13	-	12	-	624	7.7	579	7.1	16 706	240.8			
OTHERS	142	168	13	177	11	2 707	40.2	3 318	44.8	32 823	581.1			
<b>TOTAL</b>	<b>826</b>	<b>1 296</b>	<b>23</b>	<b>1 328</b>	<b>54</b>	<b>15 371</b>	<b>212.3</b>	<b>22 051</b>	<b>328.6</b>	<b>255 563</b>	<b>4 341.6</b>			
(*) Futures on Domestic Indices (**) Futures on Foreign Indices (***) Futures on Commodities (****) Futures on Interest Rate (*****) Futures on Exchange Rate														
<b>LEVERAGE CERTIFICATES CLASS A - ISSUERS</b>														
BARCLAYS BANK	9	8	-	8	-	21	0.0	2	0.0	129	0.3			
BNP PARIBAS ARBITRAGE ISSUANCE	51	177	38	184	20	21 328	77.8	22 123	82.9	182 461	655.4			
THE ROYAL BANK OF SCOTLAND PLC	52	40	-	40	-	664	6.9	345	1.4	6 198	49.7			
<b>TOTAL</b>	<b>112</b>	<b>225</b>	<b>38</b>	<b>232</b>	<b>20</b>	<b>22 013</b>	<b>84.8</b>	<b>22 470</b>	<b>84.2</b>	<b>188 788</b>	<b>705.3</b>			
<b>LEVERAGE CERTIFICATES CLASS B - ISSUERS</b>														
BNP PARIBAS ARBITRAGE ISSUANCE	14	16	-	16	-	9 854	61.8	11 537	97.6	94 372	624.1			
COMMERZBANK	-	8	4	8	-	927	30.9	1 121	53.7	2 091	85.4			
DEUTSCHE BANK AG	10	8	-	8	-	108	5.4	108	8.7	2 717	112.4			
SOCIETE GENERALE EFFETEN	17	18	-	18	-	137 466	1 018.4	113 515	964.3	1 145 240	10 628.2			
SOCIETE GENERALE ISSUER	-	6	4	12	6	4 927	19.8	6 410	30.9	54 442	260.2			
UNICREDIT BANK	19	16	-	40	24	27 798	237.0	17 369	130.4	327 165	3 572.9			
<b>TOTAL</b>	<b>60</b>	<b>72</b>	<b>8</b>	<b>102</b>	<b>30</b>	<b>181 080</b>	<b>1 373.3</b>	<b>150 060</b>	<b>1 285.6</b>	<b>1 626 027</b>	<b>15 283.2</b>			
<b>INVESTMENT CERTIFICATES - ISSUERS</b>														
BANCA ALETTI	146	164	3	163	4	5 928	73.8	9 731	129.5	113 080	1 666.4			
BANCA IMI	82	66	-	65	-	957	21.1	1 977	53.1	31 524	1 026.1			
BARCLAYS BANK	3	3	-	3	-	33	0.1	26	0.1	204	0.8			
BNP PARIBAS	-	-	-	-	-	-	-	-	-	-	-			
BNP PARIBAS ARBITRAGE ISSUANCE	147	187	-	196	22	2 332	36.4	2 715	38.7	30 548	456.8			
COMMERZBANK	34	37	2	37	-	300	4.6	236	3.8	4 934	102.7			
CREDIT AGRICOLE CIB FIN (GUERNSEY)	10	10	-	10	-	275	3.1	253	2.7	6 403	72.3			
CREDIT AGRICOLE CIB FINANCIAL PROD	6	8	-	8	-	155	1.3	143	1.4	1 749	19.5			
CREDIT AGRICOLE CIB FINANCIAL SOLUT	2	4	-	4	-	17	0.2	70	0.6	3 574	29.5			
CREDIT SUISSE	5	3	-	3	-	30	0.1	19	0.1	186	2.0			
DEUTSCHE BANK AG	80	164	-	163	-	945	18.9	1 089	31.7	10 698	217.4			
EXANE FINANCE	2	7	-	7	-	209	1.7	164	1.4	1 937	12.3			
GOLDMAN SACHS INTERNATIONAL	4	4	-	4	-	10	0.2	11	0.1	202	3.3			
ING BANK	5	10	1	10	-	43	0.5	72	0.8	821	8.3			
JP MORGAN STRUCTURED PRODUCTS B.V	6	8	-	12	4	62	1.7	39	0.7	373	8.1			
MACQUARIE STRUCTURED PRODUCTS EU	19	5	-	5	-	1	0.0	2	0.0	48	1.3			
MORGAN STANLEY BV	4	7	-	7	-	56	0.7	82	1.7	1 271	27.0			
NATIXIS STRUCTURED ISSUANCE	2	7	-	8	1	170	6.2	164	5.8	2 175	68.3			
NATIXIS STRUCTURED PRODUCTS LIMITED	8	6	-	6	-	46	1.6	32	1.3	611	22.7			
SOCIETE GENERALE EFFETEN	44	36	-	36	-	50	0.3	111	0.7	1 381	22.5			
SOCIETE GENERALE ISSUER	63	91	6	92	1	541	6.4	1 027	13.6	10 702	195.0			
THE ROYAL BANK OF SCOTLAND PLC	39	21	-	21	-	45	0.4	50	0.5	1 146	18.9			
UBS AG	20	24	-	23	-	201	3.5	131	2.2	1 405	50.0			
UNICREDIT BANK	95	424	11	445	22	2 965	29.4	3 907	37.9	30 591	310.4			
<b>TOTAL</b>	<b>826</b>	<b>1 296</b>	<b>23</b>	<b>1 328</b>	<b>54</b>	<b>15 371</b>	<b>212.3</b>	<b>22 051</b>	<b>328.6</b>	<b>255 563</b>	<b>4 341.6</b>			

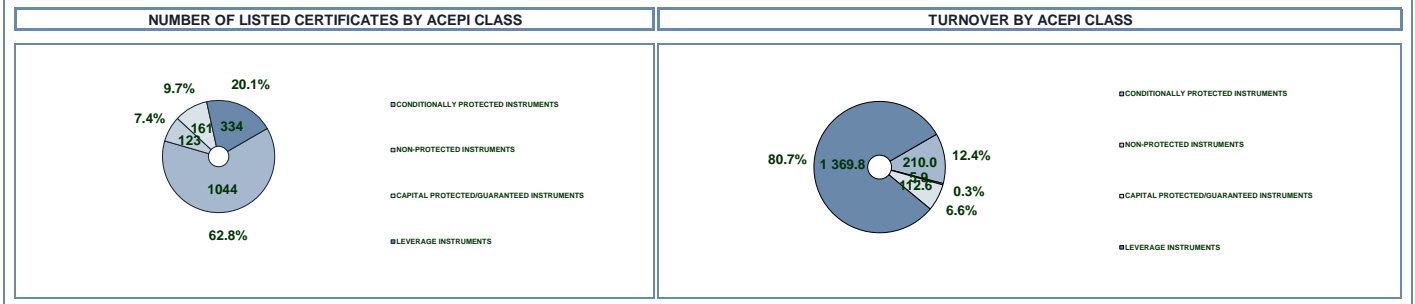
## CERTIFICATES



## MAIN INDICATORS

	LISTED SeDeX					TRADING						
	DEC 2014		SEPTEMBER 2015		OCTOBER 2015		SEPTEMBER 2015		OCTOBER 2015		JAN-OCT 2015	
	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	
<b>CERTIFICATES - TYPOLOGY</b>												
BENCHMARK (*)	86	75	-	75	-	229	2.2	179	3.8	3 701	48.2	
BONUS	311	665	5	682	23	4 625	71.4	6 793	118.2	66 584	1 301.9	
PROTECTION	165	161	2	162	3	5 290	69.8	7 851	112.6	106 186	1 648.0	
DISCOUNT	14	20	-	20	-	6	0.1	4	0.0	139	1.1	
EXPRESS	149	222	6	220	6	2 933	40.2	4 292	57.8	47 899	784.4	
OUTPERFORMANCE	101	149	6	169	22	2 288	28.5	2 807	34.0	28 879	521.7	
STOP LOSS	51	124	31	132	20	19 972	63.0	20 476	57.3	173 857	573.9	
STOP LOSS R	61	101	7	100	-	2 041	21.8	1 994	26.9	14 931	131.5	
FIXED LEVERAGE	60	72	8	102	30	181 080	1 373.3	150 060	1 285.6	1 626 027	15 283.2	
CERTIFICATES IN DISTRIBUTION	-	4	4	-	-	-	-	125	2.1	2 175	36.2	
<b>TOTAL</b>	<b>998</b>	<b>1 593</b>	<b>69</b>	<b>1 662</b>	<b>104</b>	<b>218 464</b>	<b>1 670.3</b>	<b>194 581</b>	<b>1 698.4</b>	<b>2 070 378</b>	<b>20 330.1</b>	

(\*) Open end and Quanto are included



## DISTRIBUTION OF TRADING BY SIZE OF TRADES

SIZE OF TRADE (eur)	SEPTEMBER 2015		OCTOBER 2015		JAN-OCT 2015				
	Trades	eur m	Trades	eur m	Trades	% TOT	eur m	% TOT	
-	250	14 688	2.0	11 396	1.5	115 643	5.59%	15.8	0.08%
250	500	14 431	5.4	12 005	4.5	120 297	5.81%	45.0	0.22%
500	1 000	27 729	20.4	21 237	16.0	212 064	10.24%	157.6	0.78%
1 000	2 000	39 721	57.7	32 797	48.3	324 556	15.68%	469.8	2.31%
2 000	3 000	22 508	55.2	18 477	44.7	212 130	10.25%	520.4	2.56%
3 000	4 000	14 934	51.7	14 679	51.3	140 564	6.79%	484.7	2.38%
4 000	5 000	11 400	51.3	10 519	47.2	114 767	5.54%	517.4	2.55%
5 000	10 000	30 054	213.6	28 601	204.8	317 061	15.31%	2 212.0	10.88%
10 000	15 000	15 413	187.7	14 144	169.4	163 978	7.92%	1 957.4	9.63%
15 000	20 000	9 450	162.4	11 689	199.3	106 407	5.14%	1 816.9	8.94%
20 000	25 000	4 226	93.5	5 048	111.3	57 942	2.80%	572.6	2.82%
25 000	50 000	8 194	286.1	8 364	294.2	103 806	5.01%	3 577.1	17.60%
50 000	75 000	2 751	166.1	2 604	156.9	39 784	1.92%	2 364.5	11.63%
75 000	150 000	2 819	285.0	2 644	273.0	36 043	1.74%	3 767.8	18.53%
150 000		146	32.1	357	75.9	5 336	0.26%	1 147.3	5.64%

## CERTIFICATES

## FIRST TEN LEVERAGE CERTIFICATES CLASS A IN TERMS OF TURNOVER TRADED IN OCTOBER 2015

ISIN	Issuer	Type	Strike	Underlying	Barrier	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1 NL0011005640	BNP PARIBAS ARBITRAGE ISSUANCE	BULL	2.5	ENEL	2.7	15/12/2017	17.0	20.19%	20.19%	306
2 NL0011009883	BNP PARIBAS ARBITRAGE ISSUANCE	BEAR	23 000.0	FTSE MIB	23 000.0	18/12/2015	12.8	15.15%	35.33%	6 142
3 NL0011220854	BNP PARIBAS ARBITRAGE ISSUANCE	BULL	20 000.0	FTSE MIB	20 000.0	18/12/2015	11.9	14.07%	49.40%	4 029
4 NL0011009709	BNP PARIBAS ARBITRAGE ISSUANCE	BEAR	24 500.0	FTSE MIB	24 500.0	18/12/2015	2.8	3.29%	52.69%	1 128
5 NL0011281993	BNP PARIBAS ARBITRAGE ISSUANCE	BEAR	2 300.0	S&P 500	2 300.0	18/12/2015	2.5	3.00%	55.68%	148
6 NL0011009444	BNP PARIBAS ARBITRAGE ISSUANCE	BULL	19 500.0	FTSE MIB	19 500.0	18/12/2015	2.4	2.87%	58.55%	516
7 NL0011005616	BNP PARIBAS ARBITRAGE ISSUANCE	BULL	8.1	FOA	8.7	15/12/2017	2.3	2.76%	61.91%	310
8 NL0011340187	BNP PARIBAS ARBITRAGE ISSUANCE	BULL	20 500.0	FTSE MIB	20 500.0	18/12/2015	2.1	2.44%	63.76%	841
9 NL0011009741	BNP PARIBAS ARBITRAGE ISSUANCE	BULL	8 900.0	DAX	8 900.0	18/12/2015	1.7	2.03%	65.78%	345
10 NL0011281985	BNP PARIBAS ARBITRAGE ISSUANCE	BEAR	2 200.0	S&P 500	2 200.0	18/12/2015	1.5	1.78%	67.57%	577

## FIRST TEN LEVERAGE CERTIFICATES CLASS B IN TERMS OF TURNOVER TRADED IN OCTOBER 2015

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	541.7	42.14%	42.14%	55 695
2 DE000SG409N9	SOCIETE GENERALE EFFEKTEN	BEAR	-	FTSE MIB GROSS TR	-	21/12/2018	248.4	19.32%	61.46%	35 653
3 IT0006723803	SOCIETE GENERALE EFFEKTEN	BULL	-	FTSE MIB X5 DAILY LEVERAGED TR	-	26/05/2017	93.2	7.25%	68.71%	8 038
4 DE000HV8A5F5	UNICREDIT BANK	BULL	-	ITALIA LEVA 7 LONG	-	16/11/2018	82.0	6.37%	75.08%	12 768
5 NL0010398418	BNP PARIBAS ARBITRAGE ISSUANCE	BULL	-	FUTURE SU FTSE MIB	-	23/07/2018	45.7	3.56%	78.64%	5 799
6 IT0006723271	SOCIETE GENERALE EFFEKTEN	BEAR	-	FTSE MIB X5 DAILY SHORT STRATEGY TR	-	26/05/2017	25.3	1.97%	80.61%	4 280
7 DE000H4AMP00	UNICREDIT BANK	BEAR	-	ITALIA LEVA 7 SHORT	-	15/04/2016	24.7	1.92%	82.33%	2 737
8 XS1118927927	SOCIETE GENERALE ISSUER	BULL	-	BRENT X5 LEVERAGED USD TR	-	20/12/2019	22.7	1.76%	84.29%	5 652
9 NL0010398400	BNP PARIBAS ARBITRAGE ISSUANCE	BEAR	-	FUTURE SU FTSE MIB	-	23/07/2018	21.8	1.69%	85.98%	3 046
10 DE000S5XGH44	SOCIETE GENERALE EFFEKTEN	BULL	-	DAX	-	28/06/2019	19.5	1.52%	87.50%	2 801

## FIRST TEN PROTECTION CERTIFICATES IN TERMS OF TURNOVER TRADED IN OCTOBER 2015

ISIN	Issuer	Marketing Name	Protection Level	Underlying	Participation	Cap	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1 IT0005008922	BANCA ALETTI	TARGET CEDOLA	101.4	MCDONALD'S	NO	NO	18/04/2019	15.7	13.93%	13.93%	878
2 IT0004853419	BANCA ALETTI	TARGET CEDOLA	15 598.6	FTSE MIB	NO	NO	20/10/2017	4.8	4.22%	18.16%	315
3 IT0005009298	BANCA ALETTI	TARGET CEDOLA	2.4	INTESA SANPAOLO	NO	NO	14/11/2019	4.1	3.68%	21.84%	242
4 IT0005005653	BANCA ALETTI	TARGET CEDOLA	120.4	ALLIANZ	NO	NO	18/10/2019	3.9	3.43%	25.27%	234
5 IT0004988761	BANCA ALETTI	TARGET CEDOLA	191.7	VOLKSWAGEN	NO	NO	16/11/2018	3.6	3.19%	28.46%	246
6 IT0005000638	BANCA ALETTI	TARGET CEDOLA	3 161.6	EURO STOXX 50	NO	NO	15/03/2019	3.5	3.13%	31.59%	319
7 IT0005001126	BANCA ALETTI	TARGET CEDOLA	38.7	COCA COLA	NO	NO	15/03/2019	3.5	3.13%	34.72%	272
8 IT0004842602	BANCA ALETTI	TARGET CEDOLA	2 440.7	EURO STOXX 50	NO	NO	31/08/2017	3.4	3.04%	37.75%	141
9 IT0005043879	BANCA IMI	EQUITY PROTECTION	18.0	ENI	100.00%	23.9	12/12/2017	3.4	3.00%	40.76%	94
10 IT0005059851	BANCA ALETTI	TARGET CEDOLA	0.8	USD/EUR	NO	NO	28/11/2019	3.2	2.84%	43.60%	220

## FIRST TEN BONUS CERTIFICATES IN TERMS OF TURNOVER TRADED IN OCTOBER 2015

ISIN	Issuer	Marketing Name	Underlying	Barrier	Bonus	Cap	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1 IT0005075442	BANCA IMI	BONUS	FTSE MIB	NO	13 365.4	114.25%	29/01/2018	20.4	17.20%	17.20%	610
2 DE000M3RPL9	DEUTSCHE BANK AG	BONUS CAP	EURO STOXX 50	2 850.0	113.56%	1.1	14/11/2016	10.8	9.06%	26.26%	164
3 IT0005009172	BANCA IMI	BONUS	S&P GSCI CRUDE OIL ERET	177.1	107.15%	271.1	23/03/2016	5.9	4.85%	31.21%	282
4 NL0010728150	BNP PARIBAS ARBITRAGE ISSUANCE	BONUS CAP	ISPMEDIOBANCA/UNICREDIT	1.3	125.00%	1.3	17/12/2015	4.5	3.75%	34.96%	256
5 IT0005092694	BANCA IMI	BONUS	S&P GSCI CRUDE OIL ERET	178.5	108.80%	266.7	22/08/2016	3.0	2.51%	37.47%	151
6 DE000175VSE2	DEUTSCHE BANK AG	BONUS CAP	EURO STOXX 50	2 600.0	116.00%	1.2	19/02/2016	2.7	2.30%	39.77%	105
7 DE000175VSE6	DEUTSCHE BANK AG	BONUS CAP	EURO STOXX 50	2 275.0	199.00%	1.1	19/02/2016	2.7	2.27%	42.02%	69
8 DE000175VSH5	DEUTSCHE BANK AG	BONUS CAP	EURO STOXX 50	2 600.0	124.90%	1.2	19/08/2016	2.3	1.93%	43.98%	85
9 DE000DT890L6	DEUTSCHE BANK AG	BONUS CAP	EURO STOXX 50	2 720.0	115.80%	1.2	16/01/2017	1.9	1.63%	45.61%	17
10 DE000HV8BDZ7	UNICREDIT BANK	BONUS CAP	ENEL	3.3	114.00%	4.7	18/12/2015	1.9	1.62%	47.23%	140

## FIRST TEN BENCHMARK CERTIFICATES IN TERMS OF TURNOVER TRADED IN OCTOBER 2015

ISIN	Issuer	Marketing Name	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1 IT0004652860	BANCA IMI	REFLEX LONG	EURO STOXX 50	18/12/2015	1.2	30.98%	30.98%	4
2 IT0004652779	BANCA IMI	REFLEX LONG	NIKEI 225	11/12/2015	1.0	25.81%	56.80%	12
3 IT0004652852	BANCA IMI	REFLEX LONG	SMI	18/12/2015	0.4	11.52%	68.31%	3
4 DE000C2375R8	COMMERZBANK	DELTA ONE	OLD MUTUAL GLOBAL EQUITY ABS RET FUND A	12/09/2018	0.2	5.98%	74.29%	7
5 FR0012046878	EXANE FINANCE	TRACKER	EXANE Q-RATE EUROPE (RI) INDEX	16/07/2020	0.1	3.72%	78.01%	19
6 DE000HV777G7	UNICREDIT BANK	OPEN END	EURO STOXX 50	31/12/2099	0.1	3.68%	81.69%	9
7 DE000B6292Y6	BARCLAYS BANK	PATH	EURO STOXX 50 VOL SHORT TERM FUTURES TR	27/04/2020	0.1	3.31%	85.00%	26
8 NL0009481878	THE ROYAL BANK OF SCOTLAND PLC	BENCHMARK	FUTURE PETROLIO WTI	10/06/2020	0.1	2.51%	87.52%	23
9 DE000HV777Q6	UNICREDIT BANK	OPEN END	DAX	31/12/2099	0.1	2.35%	89.87%	6
10 DE000HV8F3S5	UNICREDIT BANK	OPEN END	FTSE MIB	31/12/2099	0.1	2.28%	92.14%	4

## FIRST TEN OTHER CERTIFICATES IN TERMS OF TURNOVER TRADED IN OCTOBER 2015

ISIN	Issuer	Marketing Name	Underlying	Strike	Barrier	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1 IT0004681703	BANCA ALETTI	AUTOCALLABLE STEP PLUS	TELECOM ITALIA	-	-	22/02/2016	4.5	4.83%	4.83%	266
2 IT000492167	BANCA IMI	DOUBLE EXPRESS	ENI	17.5	12.2	27/02/2017	3.4	3.68%	8.50%	207
3 IT0006733303	NATIXIS STRUCTURED ISSUANCE	PHOENIX ETI	FTSE MIB/S&P 500/FTSE 100/S&P MARKET	-	-	01/09/2018	3.3	3.58%	12.08%	41
4 IT0005027252	BANCA ALETTI	COUPON PREMIUM	FTSE MIB	-	-	21/06/2019	2.9	3.09%	15.18%	258
5 IT0005020935	BANCA ALETTI	AUTOCALLABLE STEP	ADIDAS	78.7	-	17/05/2019	2.7	2.91%	18.09%	162
6 IT0005020916	BANCA ALETTI	AUTOCALLABLE STEP	ADDAS	74.0	-	21/06/2019	2.7	2.87%	20.96%	210
7 XS1265964137	SOCIETE GENERALE ISSUER	EXPRESS COUPON PLUS	INTESA/ENEL/ENI	-	-	28/09/2018	2.6	2.79%	23.75%	123
8 LU106623981	SOCIETE GENERALE ISSUER	EXPRESS COUPON PLUS	INTESASANPAOLO/GENERALI/ENEL	-	-	22/06/2017	2.5	2.71%	26.46%	125
9 NL0010399069	BNP PARIBAS ARBITRAGE ISSUANCE	ATHENA	EURO STOXX 50	3 033.3	-	20/10/2017	2.5	2.70%	29.16%	40
10 DE000H44V544	UNICREDIT BANK	CASH COLLECT WORST OF	FCM/INTESA SANPAOLO	-	-	21/12/2018	2.4	2.61%	31.77%	159

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