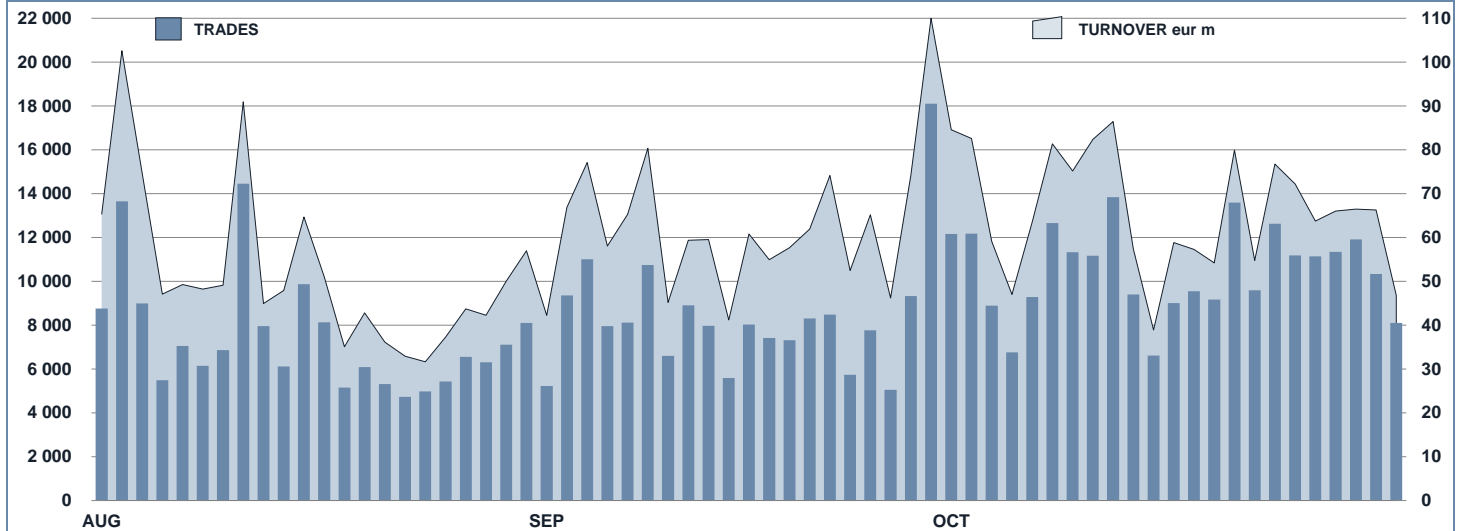




Sedex Statistics

October 2018

SECURITISED DERIVATIVES DAILY TURNOVER



MAIN INDICATORS

LISTED SeDeX

TRADING

	DEC2017 LISTED		SEPTEMBER 2018 LISTED		OCTOBER 2018 LISTED		SEPTEMBER 2018 TRADING		OCTOBER 2018 TRADING		JAN-OCT 2018 TRADING	
	END of MONTH	END of MONTH	END of MONTH	MONTH NEW LISTED	END of MONTH	MONTH NEW LISTED	TRADES number	TURNOVER eur m	TRADES number	TURNOVER eur m	TRADES number	TURNOVER eur m
<b>MARKET SEGMENTS</b>												
CW PLAIN VANILLA	6 991	6 240	936	7 083	922	30 510	212.4	38 863	184.4	326 285	1 997.2	
STRUCTURED/EXOTIC CW	48	61	-	281	312	24	0.1	344	0.8	6 007	25.9	
LEVERAGE CERTIFICATES CLASS A	777	1 009	47	1 047	208	20 881	62.2	26 851	88.0	220 605	817.0	
LEVERAGE CERTIFICATES CLASS B	336	382	40	337	4	97 164	749.4	155 760	1 021.9	1 193 852	9 436.7	
INVESTMENT CERTIFICATES CLASS A	31	36	-	38	2	246	1.9	259	1.5	4 307	24.0	
INVESTMENT CERTIFICATES CLASS B	1 237	1 453	325	1 571	156	18 183	226.5	19 722	225.0	231 712	2 866.5	
of which CERTIFICATES IN DISTRIBUTION	-	-	-	-	-	-	-	-	-	-	-	
<b>TOTAL</b>	<b>9 420</b>	<b>9 181</b>	<b>1 348</b>	<b>10 357</b>	<b>1 604</b>	<b>167 008</b>	<b>1 252.5</b>	<b>241 799</b>	<b>1 521.6</b>	<b>1 982 768</b>	<b>15 167.4</b>	

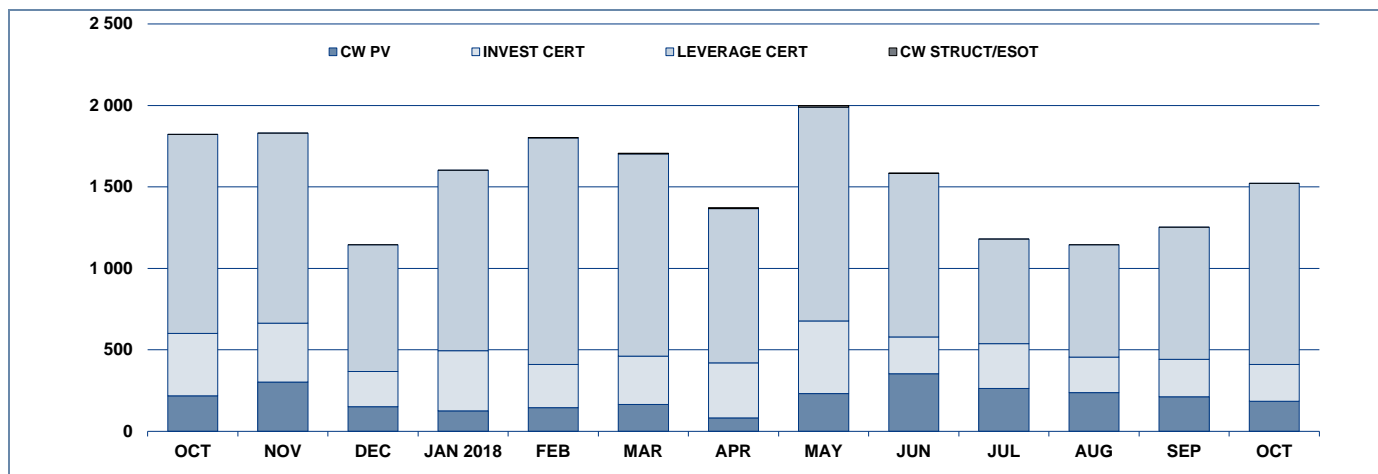
UNDERLYING ASSETS

DOMESTIC SHARES	5 187	4 775	922	5 605	980	28 258	159.6	31 906	144.7	326 383	1 850.7
DOMESTIC INDICES	1 638	1 424	79	1 516	219	94 370	796.6	153 562	1 039.5	1 118 706	9 816.0
FOREIGN SHARES	862	1 076	132	1 147	116	5 423	42.5	7 272	49.6	63 696	499.2
FOREIGN INDICES	996	1 144	101	1 226	163	17 512	150.3	24 562	161.0	193 904	1 410.4
COMMODITIES	245	198	-	237	43	16 355	62.5	19 375	80.0	212 862	868.7
INTEREST RATE	63	55	-	55	-	420	2.5	783	5.4	4 051	31.6
EXCHANGE RATE	202	296	108	356	60	1 788	5.6	1 323	4.4	17 502	70.4
OTHERS	227	213	6	215	23	2 882	33.0	3 016	37.1	45 664	620.5
<b>TOTAL</b>	<b>9 420</b>	<b>9 181</b>	<b>1 348</b>	<b>10 357</b>	<b>1 604</b>	<b>167 008</b>	<b>1 252.5</b>	<b>241 799</b>	<b>1 521.6</b>	<b>1 982 768</b>	<b>15 167.4</b>

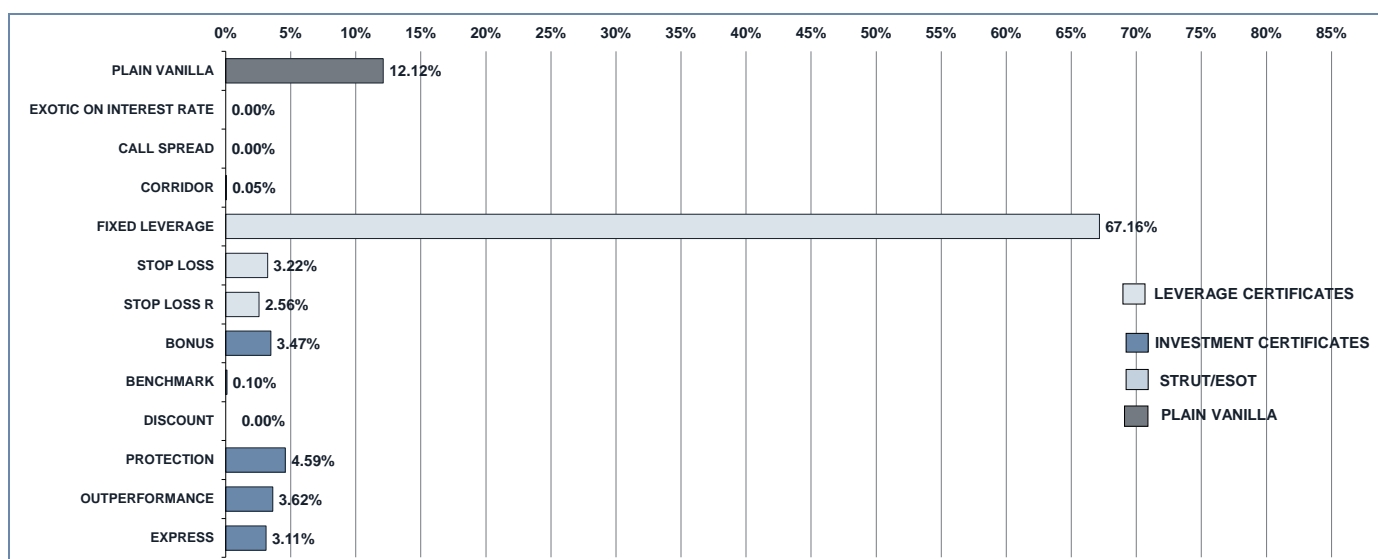
ISSUERS

BANCA AKROS	10	10	-	145	-	-	-	7 376	99.5	7 380	99.6
BANCA ALETTI	151	137	-	-	-	7 173	102.3	-	-	63 662	898.0
BANCA IMI	488	546	142	630	94	3 775	26.1	5 293	34.4	46 832	317.8
BANCA MONTE PASCHI SIENA	32	28	-	28	-	8	0.0	15	0.0	122	0.0
BNP PARIBAS ISSUANCE	703	1 048	62	1 157	257	28 399	152.7	36 519	163.5	300 104	1 510.3
CITIGROUP GLOBAL MARKETS FUNDING LU	1	1	-	1	-	-	-	-	-	-	-
COMMERZBANK	83	102	1	106	7	1 410	12.5	1 458	11.3	25 499	251.3
CREDIT AGRICOLE CIB FIN (GUERNSEY)	6	6	-	6	-	5	0.0	5	0.0	101	1.0
CREDIT AGRICOLE CIB FINANCIAL PROD	5	3	-	3	-	12	0.2	16	0.2	179	1.9
CREDIT AGRICOLE CIB FINANCIAL SOLUT	10	9	-	9	-	30	0.7	42	0.7	523	7.8
CREDIT AGRICOLE CORP AND INV BANK	2	2	-	2	-	126	2.0	74	1.4	385	6.5
CREDIT SUISSE	11	28	2	28	-	194	2.8	288	3.2	2 946	57.6
DEUTSCHE BANK AG	95	82	7	80	-	228	4.1	252	6.3	2 278	30.5
EXANE FINANCE	13	21	-	21	-	203	2.4	278	3.4	1 767	20.4
GOLDMAN SACHS INTERNATIONAL	8	52	9	67	15	558	6.8	501	6.2	4 262	63.0
INGBANK	5	4	-	4	-	23	0.2	16	0.1	543	7.6
JP MORGAN STRUCTURED PRODUCTS B.V	5	4	-	4	-	2	0.1	2	0.0	93	2.1
MORGAN STANLEY BV	2	5	-	5	-	58	1.2	34	0.6	713	19.3
NATIXIS STRUCTURED ISSUANCE	33	32	4	34	2	388	6.4	633	10.5	5 458	81.8
NATIXIS STRUCTURED PRODUCTS LIMITED	3	-	-	-	-	-	-	-	-	5	0.1
NATWEST MARKETS PLC	-	2	-	2	-	-	-	-	-	4	0.0
SOCIETE GENERALE	17	17	-	17	-	109	0.1	83	0.1	686	0.8
SOCIETE GENERALE EFFETKEN	16	4	-	4	-	-	-	1	0.0	466 895	3 678.2
SOCIETE GENERALE ISSUER	1 643	1 267	24	1 766	545	72 953	468.3	118 998	725.8	481 078	2 732.3
THE ROYAL BANK OF SCOTLAND PLC	3	-	-	-	-	-	-	-	-	16	0.3
UBS AG	9	10	-	11	1	104	1.4	116	2.5	1 870	37.4
UNICREDIT BANK	4 611	3 570	1 097	3 699	296	29 443	352.6	34 602	270.0	353 820	4 232.2
VONTOBEL FINANCIAL PRODUCTS GMBH	1 455	2 191	-	2 528	387	21 807	109.8	35 197	181.8	215 547	1 106.5
<b>TOTAL</b>	<b>9 420</b>	<b>9 181</b>	<b>1 348</b>	<b>10 357</b>	<b>1 604</b>	<b>167 008</b>	<b>1 252.5</b>	<b>241 799</b>	<b>1 521.6</b>	<b>1 982 768</b>	<b>15 167.4</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 2018			
	TRADES			DAILY
	NUMBER	% TOT	% CUM	
FTSE MIB GROSS TR	47 342	19.58%	19.58%	2 058
FTSE MIB NET-OF-TAX (LUX) TR	45 853	18.96%	38.54%	1 994
FTSE MIB	30 848	12.76%	51.30%	1 341
FUTURE SU FTSE MIB	8 065	3.34%	54.64%	351
DAX	7 275	3.01%	57.64%	316
VT 7XL MIB	6 360	2.63%	60.27%	277
INTESA SANPAOLO	5 128	2.12%	62.40%	223
VT 7XS MIB	5 117	2.12%	64.51%	222
UNICREDIT	4 215	1.74%	66.25%	183
FIAT CHRYSLER AUTOMOBILES	3 657	1.51%	67.77%	159

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

UNDERLYING ASSET	OCTOBER 2018			
	TURNOVER			DAILY
	eur m	% TOT	% CUM	
FTSE MIB GROSS TR	339.31	22.30%	22.30%	14.75
FTSE MIB NET-OF-TAX (LUX) TR	272.42	17.90%	40.20%	11.84
FTSE MIB	197.05	12.95%	53.15%	8.57
FUTURE SU FTSE MIB	59.58	3.92%	57.07%	2.59
VT 7XL MIB	46.66	3.07%	60.14%	2.03
VT 7XS MIB	39.96	2.63%	62.76%	1.74
EURO STOXX 50	39.87	2.62%	65.38%	1.73
DAX	30.47	2.00%	67.38%	1.32
INTESA SANPAOLO	29.36	1.93%	69.31%	1.28
ITALIA LEVA 7 LONG	27.86	1.83%	71.15%	1.21

#### 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

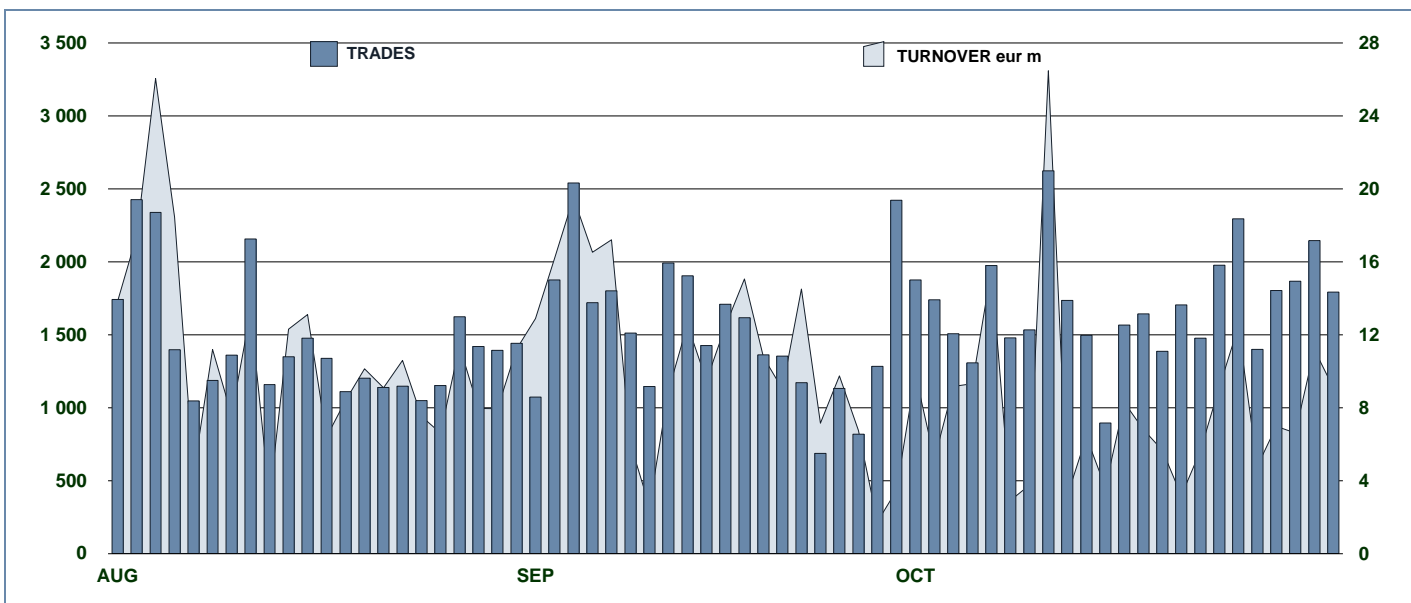
IC - Outperformance: extraperformance for certain intervals of values of the underlying

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 2017		SEPTEMBER 2018		OCTOBER 2018		SEPTEMBER 2018		OCTOBER 2018		JAN-OCT 2018	
	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>UNDERLYING ASSETS</b>												
DOMESTIC SHARES	4 136	3 563	701	4 289	780	11 726	15.5	14 410	21.1	136 750	237.8	
DOMESTIC INDICES	1 417	1 192	55	1 299	197	15 642	193.1	19 834	156.7	153 152	1 713.8	
FOREIGN SHARES	596	615	19	670	59	1 238	1.7	1 963	2.5	16 619	21.8	
FOREIGN INDICES	528	610	53	716	129	1 510	1.9	2 616	4.5	18 331	27.0	
COMMODITIES	136	55	-	68	13	202	0.1	206	0.2	2 057	4.3	
INTEREST RATE	41	37	-	37	-	8	0.0	15	0.0	122	0.0	
EXCHANGE RATE	182	225	108	281	56	205	0.2	163	0.2	5 183	18.0	
OTHERS	3	4	-	4	-	3	0.0	-	-	78	0.5	
<b>TOTAL</b>	<b>7 039</b>	<b>6 301</b>	<b>936</b>	<b>7 364</b>	<b>1 234</b>	<b>30 534</b>	<b>212.5</b>	<b>39 207</b>	<b>185.2</b>	<b>332 292</b>	<b>2 023.2</b>	
<b>ISSUERS</b>												
BANCA AKROS	9	9	-	9	-	-	-	-	-	-	-	
BANCA IMI	357	388	131.0	479	91	2 203	2.7	3 565	4.3	26 673	27.3	
BANCA MONTE PASCHI SIENA	32	28	-	28	-	8	0.0	15	0.0	122	0.0	
BNP PARIBAS ISSUANCE	26	8	-	8	-	43	0.0	29	0.0	629	0.6	
COMMERZBANK	7	5	-	4	-	1	0.0	-	-	69	0.4	
NATIXIS STRUCTURED ISSUANCE	-	1	-	1	-	2	0.0	-	-	12	0.1	
SOCIETE GENERALE	17	17	-	17	-	109	0.1	83	0.1	686	0.8	
SOCIETE GENERALE ISSUER	1 510	1 114	-	1 613	544	1 699	2.2	2 761	5.1	23 562	59.7	
UNICREDIT BANK	3 784	2 734	805.0	2 873	214	18 840	197.8	22 412	161.3	209 750	1 835.7	
VONTOBEL FINANCIAL PRODUCTS GMBH	1 297	1 997	-	2 332	385	7 629	9.6	10 342	14.4	70 789	98.4	
<b>TOTAL</b>	<b>7 039</b>	<b>6 301</b>	<b>936</b>	<b>7 364</b>	<b>1 234</b>	<b>30 534</b>	<b>212.5</b>	<b>39 207</b>	<b>185.2</b>	<b>332 292</b>	<b>2 023.2</b>	
<b>CALL/PUT</b>												
CALL	4 342	3 968	570	4 550	628	23 366	201.8	31 506	166.0	253 124	1 881.8	
PUT	2 649	2 272	366	2 533	294	7 144	10.7	7 357	18.5	73 161	115.4	
<b>EXPIRATION DATE</b>												
EXPIRY < 3 MONTHS	1 424	2 113	136	2 220	178	18 375	23.2	22 820	37.6	186 746	276.2	
3 MONTHS < EXPIRY < 6 MONTHS	1 629	1 101	194	1 386	344	1 912	2.4	3 899	7.0	42 865	72.8	
6 MONTHS < EXPIRY < 12 MONTHS	2 545	1 636	534	2 169	568	1 746	2.9	3 331	4.6	28 898	48.3	
12 MONTHS < EXPIRY < 24 MONTHS	832	901	65	1 035	139	970	2.0	1 746	3.5	8 606	19.3	
24 MONTHS < EXPIRY < 60 MONTHS	361	302	7	306	5	205	0.9	436	1.7	3 008	24.9	
EXPIRY MORE THAN 60 MONTHS	248	248	-	248	-	7 326	181.2	6 975	130.9	62 169	1 581.6	

## COVERED WARRANT

### FIRST TEN COVERED WARRANT IN TERMS OF TURNOVER TRADED IN OCTOBER 2018 ON FTSE MIB INDEX

	ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	IT0005178949	UNICREDIT BANK	CALL	24 000.0	FTSE MIB	20/12/2030	94.27	60.15%	60.15%	4 613
2	IT0005129751	UNICREDIT BANK	CALL	24 000.0	FTSE MIB	20/12/2024	36.40	23.22%	83.37%	2 257
3	IT0005288557	UNICREDIT BANK	PUT	19 000.0	FTSE MIB	16/11/2018	3.03	1.93%	85.30%	739
4	IT0005288466	UNICREDIT BANK	PUT	20 000.0	FTSE MIB	19/10/2018	2.95	1.88%	87.18%	795
5	IT0005288490	UNICREDIT BANK	CALL	21 000.0	FTSE MIB	16/11/2018	0.83	0.53%	87.71%	735
6	DE000HV41DJ5	UNICREDIT BANK	CALL	21 000.0	FTSE MIB	19/10/2018	0.80	0.51%	88.23%	581
7	LU1719495050	SOCIETE GENERALE ISSUER	PUT	20 000.0	FTSE MIB	16/11/2018	0.65	0.41%	88.64%	72
8	IT0004911068	UNICREDIT BANK	PUT	18 000.0	FTSE MIB	21/12/2018	0.65	0.41%	89.05%	169
9	IT0005288409	UNICREDIT BANK	CALL	20 000.0	FTSE MIB	19/10/2018	0.55	0.35%	89.40%	353
10	IT0004900608	UNICREDIT BANK	CALL	20 000.0	FTSE MIB	21/12/2018	0.54	0.34%	89.75%	143

### FIRST TEN COVERED WARRANT IN TERMS OF TURNOVER TRADED IN OCTOBER 2018 ON ITALIAN STOCKS

	ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	IT0005286700	UNICREDIT BANK	CALL	13.0	UNICREDIT	20/12/2018	0.66	3.12%	3.12%	208
2	DE000VN9DWT6	VONTOBEL FINANCIAL PRODUCTS GMBH	CALL	20.0	STMICROELECTRONICS	19/06/2020	0.62	2.94%	6.05%	88
3	IT0005180853	UNICREDIT BANK	CALL	2.4	INTESA SANPAOLO	17/12/2020	0.60	2.84%	8.89%	101
4	IT0005292203	UNICREDIT BANK	CALL	16.0	FIAT CHRYSLER AUTOMOBILES	20/12/2018	0.51	2.41%	11.30%	171
5	IT0005303778	UNICREDIT BANK	CALL	100.0	FERRARI	20/12/2018	0.38	1.78%	13.08%	26
6	DE000HV414A0	UNICREDIT BANK	CALL	15.0	FIAT CHRYSLER AUTOMOBILES	20/12/2018	0.37	1.75%	14.84%	94
7	IT0005251902	UNICREDIT BANK	CALL	14.0	UNICREDIT	20/12/2018	0.33	1.54%	16.38%	192
8	DE000HV41499	UNICREDIT BANK	CALL	13.0	FIAT CHRYSLER AUTOMOBILES	20/12/2018	0.30	1.41%	17.79%	37
9	IT0005343410	BANCA IMI	CALL	120.0	FERRARI	04/03/2019	0.29	1.36%	19.15%	46
10	DE000HV418H6	UNICREDIT BANK	CALL	21.0	PRYSMIAN	14/03/2019	0.28	1.35%	20.50%	63

### FIRST TEN COVERED WARRANT IN TERMS OF TURNOVER TRADED IN OCTOBER 2018 ON OTHER UNDERLYINGS

	ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	DE000HV41D95	UNICREDIT BANK	CALL	3 500.0	EURO STOXX 50	21/12/2018	0.49	6.57%	6.57%	154
2	IT0005289670	UNICREDIT BANK	CALL	27 500.0	NIKKEI 225	14/12/2018	0.35	4.69%	11.26%	205
3	DE000HV40NK4	UNICREDIT BANK	ESOT	-	EURO STOXX 50	21/12/2018	0.28	3.72%	14.98%	16
4	DE000VN9B8N7	VONTOBEL FINANCIAL PRODUCTS GMBH	CALL	12 000.0	DAX	21/12/2018	0.27	3.67%	18.65%	170
5	DE000VN9DCQ4	VONTOBEL FINANCIAL PRODUCTS GMBH	CALL	380.0	NETFLIX	21/12/2018	0.26	3.49%	22.14%	9
6	DE000VN9BBW8	VONTOBEL FINANCIAL PRODUCTS GMBH	PUT	12 000.0	DAX	21/12/2018	0.24	3.29%	25.44%	73
7	IT0005289662	UNICREDIT BANK	CALL	25 500.0	NIKKEI 225	14/12/2018	0.21	2.90%	28.34%	208
8	DE000HV41NN6	UNICREDIT BANK	CALL	13 000.0	DAX	21/12/2018	0.19	2.60%	30.93%	128
9	DE000HV41PF7	UNICREDIT BANK	PUT	2 600.0	EURO STOXX 50	21/12/2018	0.15	1.99%	32.92%	26
10	DE000VN9DCR2	VONTOBEL FINANCIAL PRODUCTS GMBH	CALL	400.0	NETFLIX	21/12/2018	0.14	1.95%	34.88%	156

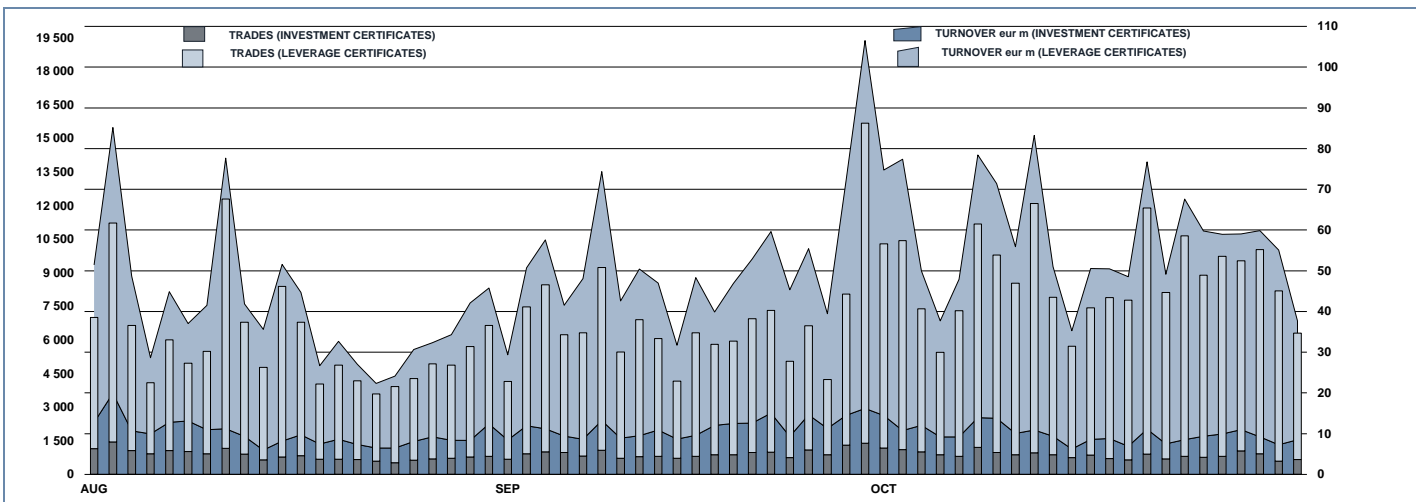
### FIRST TEN EXOTIC COVERED WARRANT IN TERMS OF TURNOVER TRADED IN OCTOBER 2018

	ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	DE000HV40NK4	UNICREDIT BANK	ESOT	-	EURO STOXX 50	21/12/2018	0.28	36.07%	36.07%	16
2	DE000HV42E85	UNICREDIT BANK	ESOT	-	SAIPEM	14/03/2019	0.06	7.51%	43.59%	2
3	DE000HV42CT4	UNICREDIT BANK	ESOT	-	BANCO BPM	14/03/2019	0.05	6.48%	50.07%	4
4	DE000HV42EN3	UNICREDIT BANK	ESOT	-	TELECOM ITALIA	14/03/2019	0.05	5.98%	56.05%	4
5	DE000HV42EA0	UNICREDIT BANK	ESOT	-	SAIPEM	20/06/2019	0.04	5.16%	61.21%	2
6	DE000HV42JY9	UNICREDIT BANK	ESOT	-	SAIPEM	14/03/2019	0.04	5.07%	66.27%	2
7	LU1719490507	SOCIETE GENERALE ISSUER	ESOT	-	EUR/USD	21/12/2018	0.03	4.33%	70.61%	8
8	LU1719489590	SOCIETE GENERALE ISSUER	ESOT	-	DAX	21/12/2018	0.02	2.49%	73.10%	7
9	DE000HV42CV0	UNICREDIT BANK	ESOT	-	BANCO BPM	20/06/2019	0.02	2.30%	75.40%	4
10	LU1840371733	SOCIETE GENERALE ISSUER	ESOT	-	EUR/USD	21/06/2019	0.02	2.27%	77.67%	5

## DISTRIBUTION OF TRADING BY SIZE OF TRADES

SIZE OF TRADE (eur)	SEPTEMBER 2018		OCTOBER 2018		JAN-OCT 2018			
	Trades	eur m	Trades	eur m	Trades	% TOT		
0	250	9 345	0.8	10 893	1.0	97 769	29.42%	
250	500	4 196	1.5	5 515	2.0	47 825	14.39%	
500	1 000	4 363	3.1	6 352	4.5	54 240	16.32%	
1 000	2 000	3 521	5.0	5 144	7.3	41 964	12.63%	
2 000	3 000	1 547	3.7	2 412	5.7	17 568	5.29%	
3 000	4 000	881	3.0	1 413	4.8	9 788	2.95%	
4 000	5 000	555	2.4	1 063	4.6	6 181	1.86%	
5 000	10 000	984	7.1	1 462	10.4	11 499	3.46%	
10 000	15 000	393	4.6	405	5.0	4 080	1.23%	
15 000	20 000	327	6.0	347	6.2	2 479	0.75%	
20 000	25 000	484	10.6	883	20.2	3 196	0.96%	
25 000	50 000	3 186	123.4	3 248	109.7	25 195	7.58%	
50 000	75 000	749	40.9	66	3.5	9 302	2.80%	
75 000	150 000	2	0.2	4	0.3	1 157	0.35%	
150 000		1	0.3			49	0.01%	
							9.5	0.47%
							17.4	0.86%
							38.5	1.90%
							59.0	2.91%
							42.3	2.09%
							33.4	1.65%
							27.4	1.35%
							80.7	3.99%
							49.6	2.45%
							43.4	2.14%
							72.8	3.60%
							895.5	44.26%
							543.8	26.88%
							100.3	4.96%
							9.7	0.48%

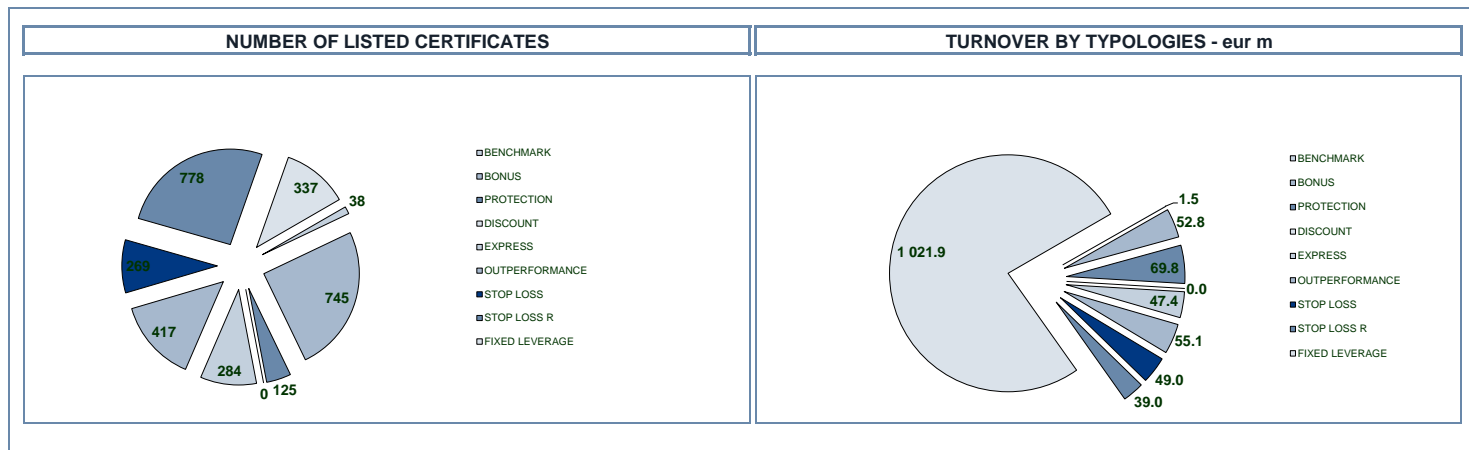
## CERTIFICATES



## MAIN INDICATORS

	LISTED SeDeX					TRADING						
	DEC 2017		SEPTEMBER 2018		OCTOBER 2018		SEPTEMBER 2018		OCTOBER 2018		JAN-OCT 2018	
	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>LEVERAGE CERTIFICATES CLASS A - UNDERLYING ASSETS</b>												
DOMESTIC SHARES	438	465	22	496	108	7 854	25.0	8 550	34.2	77 275	345.9	
DOMESTIC INDICES	125	134	11	124	17	6 728	17.6	9 669	25.3	83 542	253.0	
FOREIGN SHARES	26	90	2	91	26	1 288	4.3	1 830	7.1	13 711	53.7	
FOREIGN INDICES	186	227	12	213	23	4 358	13.2	6 012	18.9	42 401	153.4	
COMMODITIES	2	43	-	69	30	368	0.6	550	1.9	1 932	5.2	
INTEREST RATE	-	-	-	-	-	-	-	-	-	-	-	
EXCHANGE RATE	-	50	-	54	4	285	1.4	240	0.6	1 744	5.9	
OTHERS	-	-	-	-	-	-	-	-	-	-	-	
<b>TOTAL</b>	<b>777</b>	<b>1 009</b>	<b>47</b>	<b>1 047</b>	<b>208</b>	<b>20 881</b>	<b>62.2</b>	<b>26 851</b>	<b>88.0</b>	<b>220 605</b>	<b>817</b>	
<b>LEVERAGE CERTIFICATES CLASS B - UNDERLYING ASSETS</b>												
DOMESTIC SHARES	72	76	12	64	2	2 393	49.8	1 586	24.0	14 315	234.4	
DOMESTIC INDICES	38	45	5	40	-	70 857	569.6	122 695	842.4	869 255	7 678.6	
FOREIGN SHARES	28	54	12	42	2	318	1.4	619	2.9	1 873	11.0	
FOREIGN INDICES	94	106	11	90	-	6 797	63.4	11 205	68.9	89 331	611.7	
COMMODITIES	82	83	-	83	-	15 759	61.3	18 604	77.7	208 228	850.5	
INTEREST RATE	18	14	-	14	-	396	2.1	740	4.6	3 674	27.0	
EXCHANGE RATE	4	4	-	4	-	644	1.7	311	1.5	7 176	23.5	
OTHERS	-	-	-	-	-	-	-	-	-	-	-	
<b>TOTAL</b>	<b>336</b>	<b>382</b>	<b>40</b>	<b>337</b>	<b>4</b>	<b>97 164</b>	<b>749.4</b>	<b>155 760</b>	<b>1 021.9</b>	<b>1 193 852</b>	<b>9 437</b>	
<b>INVESTMENT CERTIFICATES - UNDERLYING ASSETS</b>												
DOMESTIC SHARES	541	671	187	756	92	6 285	69.3	7 360	65.3	98 043	1 032.6	
DOMESTIC INDICES	58	53	8	53	3	1 143	16.2	1 364	15.1	12 757	170.7	
FOREIGN SHARES	212	317	99	344	31	2 579	35.0	2 860	37.1	31 493	412.7	
FOREIGN INDICES	188	201	25	207	9	4 847	71.8	4 729	68.7	43 841	618.3	
COMMODITIES	25	17	-	17	-	26	0.4	15	0.3	645	8.8	
INTEREST RATE	4	4	-	4	-	16	0.4	28	0.8	255	4.6	
EXCHANGE RATE	16	17	-	17	-	654	2.3	609	2.2	3 399	23.0	
OTHERS	224	209	6	211	23	2 879	32.9	3 016	37.1	45 586	620.0	
<b>TOTAL</b>	<b>1 268</b>	<b>1 489</b>	<b>325</b>	<b>1 609</b>	<b>158</b>	<b>18 429</b>	<b>228.4</b>	<b>19 981</b>	<b>226.5</b>	<b>236 019</b>	<b>2 890.5</b>	
<b>LEVERAGE CERTIFICATES CLASS A - ISSUERS</b>												
BNP PARIBAS ISSUANCE	454	796	47	860	208	20 574	61.0	26 189	85.9	214 855	753.9	
UNICREDIT BANK	323	213	-	187	-	307	1.2	662	2.1	5 750	63.1	
<b>TOTAL</b>	<b>777</b>	<b>1 009</b>	<b>47</b>	<b>1 047</b>	<b>208</b>	<b>20 881</b>	<b>62.2</b>	<b>26 851</b>	<b>88.0</b>	<b>220 605</b>	<b>817.0</b>	
<b>LEVERAGE CERTIFICATES CLASS B - ISSUERS</b>												
BNP PARIBAS ISSUANCE	18	18	-	18	-	6 069	76.4	8 749	65.4	53 608	464.4	
COMMERZBANK	8	8	-	8	-	91	0.3	205	0.8	2 353	12.7	
DEUTSCHE BANK AG	8	4	-	4	-	8	0.0	3	0.0	81	0.4	
SOCIETE GENERALE EFFETEN	9	-	-	-	-	-	-	-	-	466 856	3 677.9	
SOCIETE GENERALE ISSUER	67	60	-	60	-	69 982	458.3	115 153	712.8	447 236	2 567.8	
UNICREDIT BANK	71	111	40	66	4	7 068	116.0	7 000	76.3	83 029	1 727.7	
VONTOBEL FINANCIAL PRODUCTS GMBH	155	181	-	181	-	13 946	98.4	24 650	166.4	140 689	985.9	
<b>TOTAL</b>	<b>336</b>	<b>382</b>	<b>40</b>	<b>337</b>	<b>4</b>	<b>97 164</b>	<b>749.4</b>	<b>155 760</b>	<b>1 021.9</b>	<b>1 193 852</b>	<b>9 436.7</b>	
<b>INVESTMENT CERTIFICATES - ISSUERS</b>												
BANCA AKROS	1	1	-	136	-	-	-	7 376	99.5	7 380	99.6	
BANCA ALETTI	151	137	-	-	-	7 173	102.3	-	-	63 662	898.0	
BANCA IMI	131	158	11	151	3	1 572	23.4	1 728	30.1	20 159	290.5	
BNP PARIBAS ISSUANCE	205	226	15	271	49	1 713	15.2	1 552	12.1	31 012	291.4	
CITIGROUP GLOBAL MARKETS FUNDING LU	1	1	-	1	-	-	-	-	-	-	-	
COMMERZBANK	68	89	1	94	7	1 318	12.2	1 253	10.5	23 077	238.3	
CREDIT AGRICOLE CIB FIN (GUERNSEY)	6	6	-	6	-	5	0.0	5	0.0	101	1.0	
CREDIT AGRICOLE CIB FINANCIAL PROD	5	3	-	3	-	12	0.2	16	0.2	179	1.9	
CREDIT AGRICOLE CIB FINANCIAL SOLUT	10	9	-	9	-	30	0.7	42	0.7	523	7.8	
CREDIT AGRICOLE CORP AND INV BANK	2	2	-	2	-	126	2.0	74	1.4	385	6.5	
CREDIT SUISSE	11	28	2	28	-	194	2.8	288	3.2	2 946	57.6	
DEUTSCHE BANK AG	87	78	7	76	-	220	4.1	249	6.3	2 197	33.1	
EXANE FINANCE	13	21	-	21	-	203	2.4	278	3.4	1 767	20.4	
GOLDMAN SACHS INTERNATIONAL	8	52	9	67	15	558	6.8	501	6.2	4 262	63.0	
INGBANK	5	4	-	4	-	23	0.2	16	0.1	543	7.6	
JP MORGAN STRUCTURED PRODUCTS B.V	5	4	-	4	-	2	0.1	2	0.0	93	2.1	
MORGAN STANLEY BV	2	5	-	5	-	58	1.2	34	0.6	713	19.3	
NATIXIS STRUCTURED ISSUANCE	33	31	4	33	2	386	6.4	633	10.5	5 446	81.6	
NATIXIS STRUCTURED PRODUCTS LIMITED	3	-	-	-	-	-	-	-	-	5	0.1	
NATWEST MARKETS PLC	-	2	-	2	-	-	-	-	-	4	0.0	
SOCIETE GENERALE EFFETEN	7	4	-	4	-	-	-	1	0.0	39	0.3	
SOCIETE GENERALE ISSUER	66	93	24	93	1	1 272	7.8	1 084	7.9	10 280	104.8	
THE ROYAL BANK OF SCOTLAND PLC	3	-	-	-	-	-	-	-	-	16	0.3	
UBS AG	9	10	-	11	1	104	1.4	116	2.5	1 870	37.4	
UNICREDIT BANK	433	512	252	573	78	3 228	37.6	4 528	30.3	55 291	605.8	
VONTOBEL FINANCIAL PRODUCTS GMBH	3	13	-	15	2	232	1.8	205	0.9	4 069	22.2	
<b>TOTAL</b>	<b>1 268</b>	<b>1 489</b>	<b>325</b>	<b>1 609</b>	<b>158</b>	<b>18 429</b>	<b>228.4</b>	<b>19 981</b>	<b>226.5</b>	<b>236 019</b>	<b>2 890.5</b>	

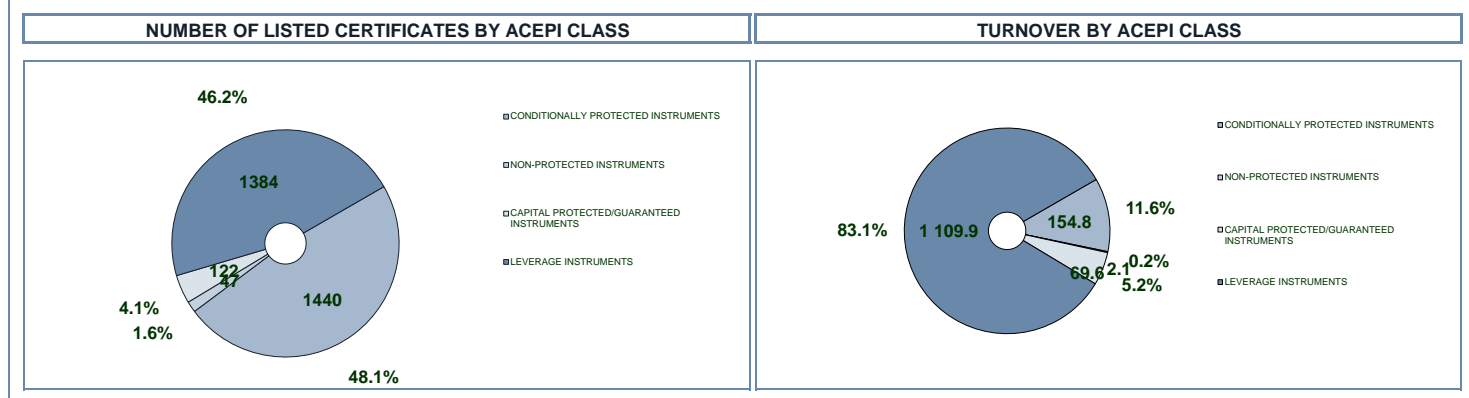
# CERTIFICATES



# MAIN INDICATORS

	LISTED SeDeX					TRADING						
	DEC 2017		SEPTEMBER 2018		OCTOBER 2018		SEPTEMBER 2018		OCTOBER 2018		JAN-OCT 2018	
	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 (*)	31	36	-	38	2	246	1.9	259	1.5	4 307	24.0	
BONUS	529	707	299	745	45	3 888	49.4	5 506	52.8	64 045	776.7	
PROTECTION	132	125	3	125	3	5 321	77.2	5 142	69.8	46 566	636.8	
DISCOUNT	-	-	-	-	-	-	-	-	-	-	-	
EXPRESS	261	277	5	284	11	4 147	41.1	4 427	47.4	56 946	694.4	
OUTPERFORMANCE	315	344	18	417	97	4 827	58.9	4 647	55.1	64 155	758.7	
STOP LOSS	186	295	47	269	43	15 630	44.8	18 564	49.0	168 404	543.8	
STOP LOSS R	591	714	-	778	165	5 251	17.5	8 287	39.0	52 201	273.2	
FIXED LEVERAGE	336	382	40	337	4	97 164	749.4	155 760	1 021.9	1 193 852	9 436.7	
CERTIFICATES IN DISTRIBUTION	-	-	-	-	-	-	-	-	-	-	-	
<b>TOTAL</b>	<b>2 381</b>	<b>2 880</b>	<b>412</b>	<b>2 993</b>	<b>370</b>	<b>136 474</b>	<b>1 040.0</b>	<b>202 592</b>	<b>1 336.4</b>	<b>1 650 476</b>	<b>13 144.3</b>	

(\*) Open end and Quanto are included



# DISTRIBUTION OF TRADING BY SIZE OF TRADES

SIZE OF TRADE (eur)	SEPTEMBER 2018		OCTOBER 2018		JAN-OCT 2018			
	Trades	eur m	Trades	eur m	Trades	% TOT	eur m	% TOT
- 250	8 573	1.0	13 375	1.7	96 440	5.84%	12.3	0.09%
250 500	9 310	3.5	14 014	5.3	103 060	6.24%	39.0	0.30%
500 1 000	15 456	11.5	23 233	17.2	184 585	11.18%	138.0	1.05%
1 000 2 000	22 141	32.3	34 012	49.5	277 529	16.82%	402.3	3.06%
2 000 3 000	13 811	34.0	20 695	50.9	168 092	10.18%	412.8	3.14%
3 000 4 000	10 626	36.6	13 675	47.0	117 189	7.10%	405.4	3.08%
4 000 5 000	7 635	34.4	11 341	51.3	101 710	6.16%	459.9	3.50%
5 000 10 000	20 930	151.3	35 636	259.0	253 168	15.34%	1 812.6	13.79%
10 000 15 000	12 630	160.0	20 384	256.5	136 753	8.29%	1 688.8	12.85%
15 000 20 000	5 440	91.0	5 622	94.8	82 686	5.01%	1 388.6	10.56%
20 000 25 000	1 837	40.5	2 541	56.2	28 055	1.70%	618.9	4.71%
25 000 50 000	5 101	180.9	5 093	178.8	60 004	3.64%	2 110.8	16.06%
50 000 75 000	1 407	83.0	1 373	82.5	20 004	1.21%	1 202.7	9.15%
75 000 150 000	1 408	139.8	1 392	141.8	18 909	1.15%	1 932.9	14.71%
150 000	169	40.3	206	43.9	2 292	0.14%	519.3	3.95%

## CERTIFICATES

### FIRST TEN LEVERAGE CERTIFICATES CLASS A IN TERMS OF TURNOVER TRADED IN OCTOBER 2018

ISIN	Issuer	Type	Strike	Underlying	Barrier	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1 NL0012667794	BNP PARIBAS ISSUANCE	BEAR	3.9	INTESA SANPAOLO	3.7	18/12/2020	7.3	8.26%	8.26%	205
2 NL0012165377	BNP PARIBAS ISSUANCE	BEAR	16 161.3	DAX	15 676.4	16/12/2020	2.9	3.30%	11.55%	167
3 NL0012319065	BNP PARIBAS ISSUANCE	BULL	11.4	FIAT CHRYSLER AUTOMOBILES	12.0	18/12/2020	2.2	2.55%	14.10%	360
4 NL0012663165	BNP PARIBAS ISSUANCE	BEAR	3.7	INTESA SANPAOLO	3.6	18/12/2020	1.9	2.18%	16.28%	48
5 NL0013030372	BNP PARIBAS ISSUANCE	BEAR	21 750.0	FTSE MIB	21 750.0	21/12/2018	1.9	2.11%	18.39%	670
6 NL0013035025	BNP PARIBAS ISSUANCE	BEAR	20 500.0	FTSE MIB	20 500.0	21/12/2018	1.7	1.97%	20.36%	655
7 NL0012873269	BNP PARIBAS ISSUANCE	BULL	1.9	INTESA SANPAOLO	1.9	21/12/2018	1.6	1.82%	22.18%	882
8 NL0012165302	BNP PARIBAS ISSUANCE	BEAR	25 867.5	FTSE MIB	25 091.5	18/12/2020	1.4	1.54%	23.72%	96
9 NL0012670307	BNP PARIBAS ISSUANCE	BULL	19 000.0	FTSE MIB	19 000.0	21/12/2018	1.3	1.48%	26.51%	371
10 NL0013036874	BNP PARIBAS ISSUANCE	BEAR	20 250.0	FTSE MIB	20 250.0	21/12/2018	1.2	1.32%	26.53%	399

### FIRST TEN LEVERAGE CERTIFICATES CLASS B IN TERMS OF TURNOVER TRADED IN OCTOBER 2018

ISIN	Issuer	Type	Strike	Underlying	Barrier	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1 DE000S2QNUJ4	SOCIETE GENERALE ISSUER	BEAR	-	FTSE MIB GROSS TR	-	21/12/2018	277.8	27.18%	27.18%	38 263
2 DE000S2QNT6	SOCIETE GENERALE ISSUER	BULL	-	FTSE MIB NET-OF-TAX (LUX) TR	-	21/12/2018	228.9	22.40%	49.59%	37 730
3 LU1490183331	SOCIETE GENERALE ISSUER	BULL	-	FTSE MIB GROSS TR	-	18/06/2021	50.9	4.98%	54.57%	7 499
4 LU1490183301	SOCIETE GENERALE ISSUER	BEAR	-	FTSE MIB NET-OF-TAX (LUX) TR	-	18/06/2021	43.5	4.26%	58.82%	8 123
5 DE000V9AAM3	VONTOBEL FINANCIAL PRODUCTS GMBH	BULL	-	VT 7XL MIB	-	18/12/2020	42.0	4.11%	62.93%	5 673
6 DE000V9AAR2	VONTOBEL FINANCIAL PRODUCTS GMBH	BEAR	-	VT 7XS MIB	-	18/12/2020	39.7	3.89%	66.82%	5 079
7 NL0012666408	BNP PARIBAS ISSUANCE	BEAR	-	FUTURE SJ FTSE MIB	-	17/12/2021	21.2	2.07%	68.90%	2 155
8 NL0014140212	BANCA AKROS	BULL	-	FUTURE SJ FTSE MIB	-	17/12/2021	20.4	2.00%	70.30%	2 435
9 DE000HV40B64	UNICREDIT BANK	BEAR	-	ITALIA LEVA 7 SHORT	-	16/10/2020	18.8	1.84%	72.74%	1 424
10 DE000HV40B56	UNICREDIT BANK	BULL	-	ITALIA LEVA 7 LONG	-	16/10/2020	14.7	1.44%	74.18%	1 477

### FIRST TEN PROTECTION CERTIFICATES IN TERMS OF TURNOVER TRADED IN OCTOBER 2018

ISIN	Issuer	Marketing Name	Protection Level	Underlying	Participation	Cap	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1 IT0005175754	BANCA AKROS	TARGET CEDOLA	2 956.7	EURO STOXX 50	NO	NO	14/04/2022	5.5	7.90%	7.90%	376
2 IT0005021172	BANCA AKROS	TARGET CEDOLA	28.8	ROYAL DUTCH SHELL-A SHS	NO	NO	17/05/2019	5.5	7.84%	15.74%	411
3 IT0005186413	BANCA AKROS	TARGET CEDOLA	16 675.5	NIKKEI 225	NO	NO	13/05/2022	5.4	7.73%	23.47%	566
4 IT0005159651	BANCA AKROS	TARGET CEDOLA	2 820.2	EURO STOXX 50	NO	NO	18/02/2022	4.6	6.54%	30.00%	291
5 IT0005056020	BANCA AKROS	TARGET CEDOLA	11.9	TELEFONICA	NO	NO	18/10/2019	3.2	4.52%	34.53%	253
6 IT0005027286	BANCA AKROS	TARGET CEDOLA	30.2	ROYAL DUTCH SHELL-A SHS	NO	NO	21/06/2019	2.8	3.98%	38.51%	233
7 IT0005041832	BANCA AKROS	TARGET CEDOLA	19.0	ENI	NO	NO	22/08/2019	2.1	3.06%	41.56%	112
8 IT0005140212	BANCA AKROS	TARGET CEDOLA	21 307.5	FTSE MIB	NO	NO	17/12/2021	2.0	2.83%	44.40%	148
9 IT0005089948	BANCA AKROS	TARGET CEDOLA	27.6	DEUTSCHE BANK	NO	NO	20/03/2020	2.0	2.81%	47.21%	111
10 IT0005120578	BANCA AKROS	TARGET CEDOLA	1 833.1	EURO STOXX SELECT DIVIDEND 30 INDEX	NO	NO	17/07/2020	1.9	2.75%	49.96%	151

### FIRST TEN BONUS CERTIFICATES IN TERMS OF TURNOVER TRADED IN OCTOBER 2018

ISIN	Issuer	Marketing Name	Underlying	Barrier	Bonus	Cap	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1 IT0005257362	BANCA IMI	BONUS CAP	BANCO BPM	2.1	119.50%	1.2	30/11/2018	3.1	5.84%	5.84%	82
2 DE000HV40A16	UNICREDIT BANK	BONUS CAP WORST OF	FCARENALU/VOLKSWAGEN	126.50%	1.3	14/12/2018	3.0	5.66%	11.50%	80	
3 XS1311117110	BANCA IMI	BONUS	EUROSTOXX BANKS (P)	92.4	117.25%	NO	05/11/2018	2.0	3.80%	15.29%	71
4 DE000D57BDFO	DEUTSCHE BANK AG	BONUS CAP	TELECOM ITALIA	0.4	119.30%	1.2	18/09/2020	1.9	3.57%	18.86%	22
5 DE000HV40ZK7	UNICREDIT BANK	BONUS CAP	UNICREDIT	11.0	121.00%	19.1	21/12/2018	1.8	3.48%	22.34%	103
6 IT0005321549	BANCA IMI	BONUS CAP	BPER BANCA	3.1	117.10%	NO	19/07/2019	1.6	3.11%	25.45%	26
7 DE000HV40D70	UNICREDIT BANK	BONUS CAP	FTSE MIB	17 260.6	106.80%	24 579.1	21/12/2018	1.4	2.57%	28.01%	173
8 DE000HV40A10	UNICREDIT BANK	BONUS CAP WORST OF	ENI/FCAS/STMICROELECTRONICS	131.50%	1.3	14/12/2018	1.3	2.44%	30.46%	148	
9 DE000D57BDC7	DEUTSCHE BANK AG	BONUS CAP	FIAT CHRYSLER AUTOMOBILES	10.7	124.50%	1.2	18/09/2020	1.3	2.41%	32.87%	19
10 DE000HV40186	UNICREDIT BANK	BONUS CAP	BPER BANCA	3.0	125.00%	5.3	21/12/2018	1.2	2.35%	35.22%	132

### FIRST TEN BENCHMARK CERTIFICATES IN TERMS OF TURNOVER TRADED IN OCTOBER 2018

ISIN	Issuer	Marketing Name	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1 DE000V9NC4B2	VONTOBEL FINANCIAL PRODUCTS GMBH	TRACKER	SOLACTIVE BLOCKCHAIN TECHNOLOGY PERFORMANCE-INDEX	31/12/2099	0.3	18.75%	18.75%	81
2 XS1778185119	SOCIETE GENERALE ISSUER	BENCHMARK	EUROSTOXX BANK TRN	31/12/2099	0.2	13.28%	32.03%	17
3 DE000DWTJ701	DEUTSCHE BANK AG	INDEX CERTIFICATE	SOLACTIVE CHINA INTERNET TR	17/10/2019	0.2	12.54%	44.57%	8
4 DE000V9NC696	VONTOBEL FINANCIAL PRODUCTS GMBH	TRACKER	SOLACTIVE ARTIFICIAL INTELLIGENCE PERFORMANCE	24/01/2023	0.1	8.12%	52.70%	24
5 DE000V9NC656	VONTOBEL FINANCIAL PRODUCTS GMBH	TRACKER	SOLACTIVE BATTERY ENERGY STORAGE PERFORMANCE INDEX	06/12/2022	0.1	7.58%	60.27%	33
6 DE000V9NC394	VONTOBEL FINANCIAL PRODUCTS GMBH	TRACKER	INDUSTRY 4.0 PERFORMANCE-INDEX	16/03/2023	0.1	6.58%	66.85%	2
7 DE000V9NC6D3	VONTOBEL FINANCIAL PRODUCTS GMBH	TRACKER	VONTOBEL LUXURY PERFORMANCE	24/01/2023	0.1	6.26%	73.12%	5
8 DE000V9NC386	VONTOBEL FINANCIAL PRODUCTS GMBH	TRACKER	CYBER SECURITY PERFORMANCE-INDEX	15/03/2023	0.1	6.01%	79.12%	16
9 XS1778185279	SOCIETE GENERALE ISSUER	BENCHMARK	S&P 500 TRN USD	31/12/2099	0.1	4.94%	84.06%	10
10 DE000V9ND105	VONTOBEL FINANCIAL PRODUCTS GMBH	TRACKER	VONTOBEL GENE THERAPY PERFORMANCE-INDEX	31/12/2099	0.1	4.23%	88.28%	20

### FIRST TEN OTHER CERTIFICATES IN TERMS OF TURNOVER TRADED IN OCTOBER 2018

ISIN	Issuer	Marketing Name	Underlying	Strike	Barrier	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1 IT0005000812	BANCA AKROS	AUTOCALLABLE STEP	ENI	-	16.2	14/03/2019	5.2	5.08%	5.08%	372
2 IT0005108102	BANCA AKROS	COUPON PREMIUM	EURO STOXX 50	2 141.5	-	15/05/2020	3.5	3.46%	8.54%	203
3 IT0005027252	BANCA AKROS	COUPON PREMIUM	FTSE MIB	21 388.4	-	21/06/2019	2.3	2.24%	10.78%	162
4 IT0005021222	BANCA AKROS	COUPON PREMIUM	EURO STOXX 50	3 244.6	-	17/05/2019	2.2	2.17%	12.95%	140
5 IT0005120560	BANCA AKROS	COUPON PREMIUM	EURO STOXX 50	2 152.0	-	17/07/2020	2.1	2.02%	14.97%	129
6 XS1314819266	SOCIETE GENERALE ISSUER	EXPRESS COUPON PLUS	BASKET VALUTE 3	-	-	10/12/2019	2.0	1.92%	16.89%	45
7 IT0005742669	NATIS STRUCTURED ISSUANCE	AUTOCALL PHOENIX	ENGIE/RIO TINTO/INTESA SANPAOLO GROUP	-	-	21/08/2023	1.9	1.82%	18.70%	73
8 IT0005027278	BANCA AKROS	COUPON PREMIUM	EURO STOXX 50	3 228.2	-	21/06/2019	1.7	1.62%	20.32%	118
9 DE000CZ45RD1	COMMERZBANK	AUTOCALL PHOENIX	INTESA SANPAOLO	2.5	1.7	26/07/2021	1.6	1.52%	21.84%	80
10 IT0005055790	BANCA AKROS	COUPON PREMIUM	FTSE MIB	11 764.8	11 764.8	18/10/2019	1.5	1.47%	23.31%	129

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