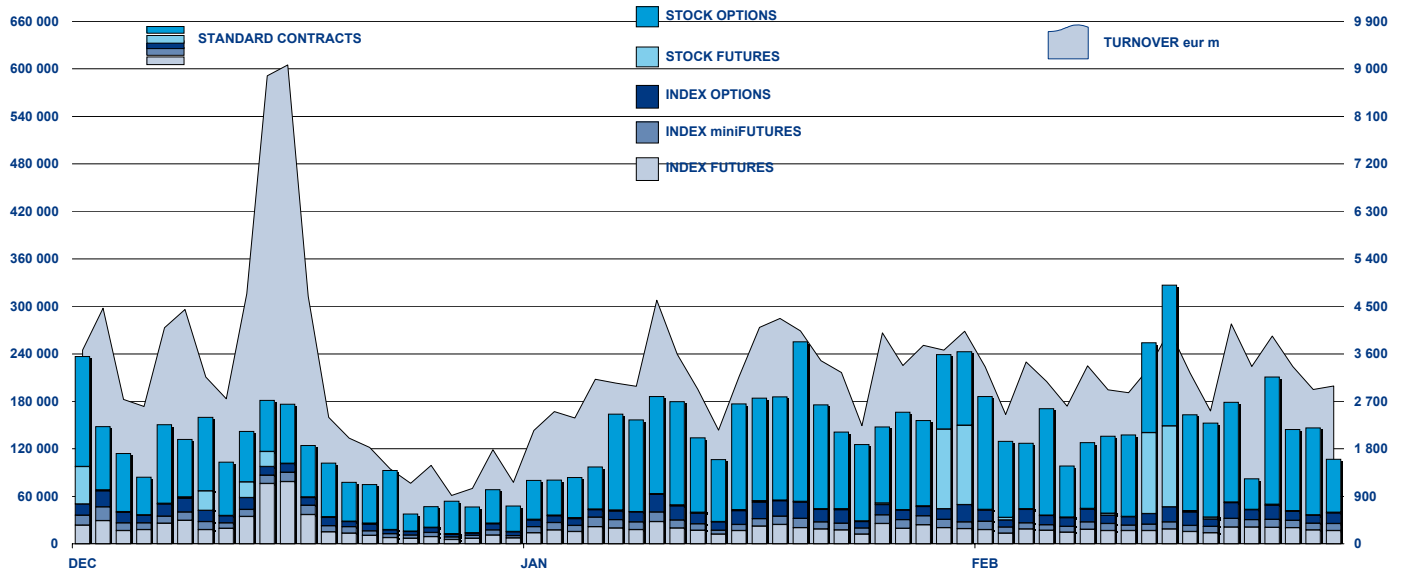


## EQUITY DERIVATIVES TRADING



Note: the notional turnover is computed as the product of contracts number, price and index multiplier for index futures; contracts number, price and size multiplier for stock futures; contracts number, strike prices and index multiplier for index options; contracts number, strike prices and sizes for stock options.

## MONTHLY TURNOVER

	INDEX FUTURES *		INDEX MINIFUTURES		INDEX OPTIONS		STOCK FUTURES **		STOCK OPTIONS		TOTAL	
	STANDARD CONTRACTS	TURNOVER euro ML	STANDARD CONTRACTS	TURNOVER euro ML	STANDARD CONTRACTS	TURNOVER euro ML	STANDARD CONTRACTS	TURNOVER euro ML	STANDARD CONTRACTS	TURNOVER euro ML	STANDARD CONTRACTS	TURNOVER euro ML
February 2010	354 940	37 950	229 308	4 895	277 203	14 752	25 980	100	1 832 046	4 463	2 719 477	62 160
March 2010	482 917	54 001	194 135	4 324	258 156	14 229	80 965	208	2 047 119	6 029	3 063 292	78 791
April 2010	360 497	40 107	211 483	4 699	250 824	14 023	1 227 602	2 875	1 616 784	4 677	3 667 190	66 381
May 2010	669 979	65 555	383 017	7 489	426 223	21 294	5 596 318	14 393	1 980 855	5 037	9 056 392	113 768
June 2010	635 343	62 814	264 186	5 191	324 895	15 709	3 135 027	7 498	1 444 226	3 514	5 803 677	94 726
July 2010	403 277	40 836	199 465	4 038	308 810	15 415	18 395	78	1 433 803	3 905	2 363 750	64 272
August 2010	357 770	36 569	208 213	4 256	252 533	12 799	57 122	349	1 186 554	3 368	2 062 192	57 342
September 2010	565 116	58 229	202 737	4 159	259 596	13 160	853 001	6 514	1 742 389	4 677	3 622 839	86 739
October 2010	336 903	35 229	156 726	3 279	235 365	12 106	208 218	910	1 861 290	5 419	2 798 502	56 943
November 2010	436 669	44 880	225 894	4 632	303 516	15 516	1 351 186	3 221	2 002 594	6 315	4 319 859	74 563
December 2010	491 356	50 026	174 684	3 541	216 066	10 834	121 326	342	1 348 179	4 584	2 351 611	69 327
January 2011	390 169	41 727	192 032	4 104	283 043	14 933	19 376	83	2 142 960	5 463	3 027 580	66 310
February 2011	353 309	39 819	174 072	3 924	277 301	15 468	425 129	960	2 129 386	5 498	3 359 197	65 669
TOTAL 2000	4 259 350	984 392	358 439	16 786	2 842 081	323 166			5 870 743	59 433	13 330 613	1 383 776
TOTAL 2001	4 634 329	829 416	1 400 135	49 359	2 716 271	246 555			8 329 533	56 053	17 080 268	1 181 383
TOTAL 2002	4 877 668	673 860	2 132 937	58 078	2 588 407	176 513	59 868	328	7 587 889	34 883	17 246 769	943 663
TOTAL 2003	4 263 886	527 024	2 570 238	63 411	2 505 351	153 998	468 083	2 050	7 924 078	30 940	17 731 636	777 423
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	743 478	81 546	366 104	8 028	560 344	30 401	444 505	1 043	4 272 346	10 961	6 386 777	131 979

(\*) Includes data for FTSE MIB Dividend Futures

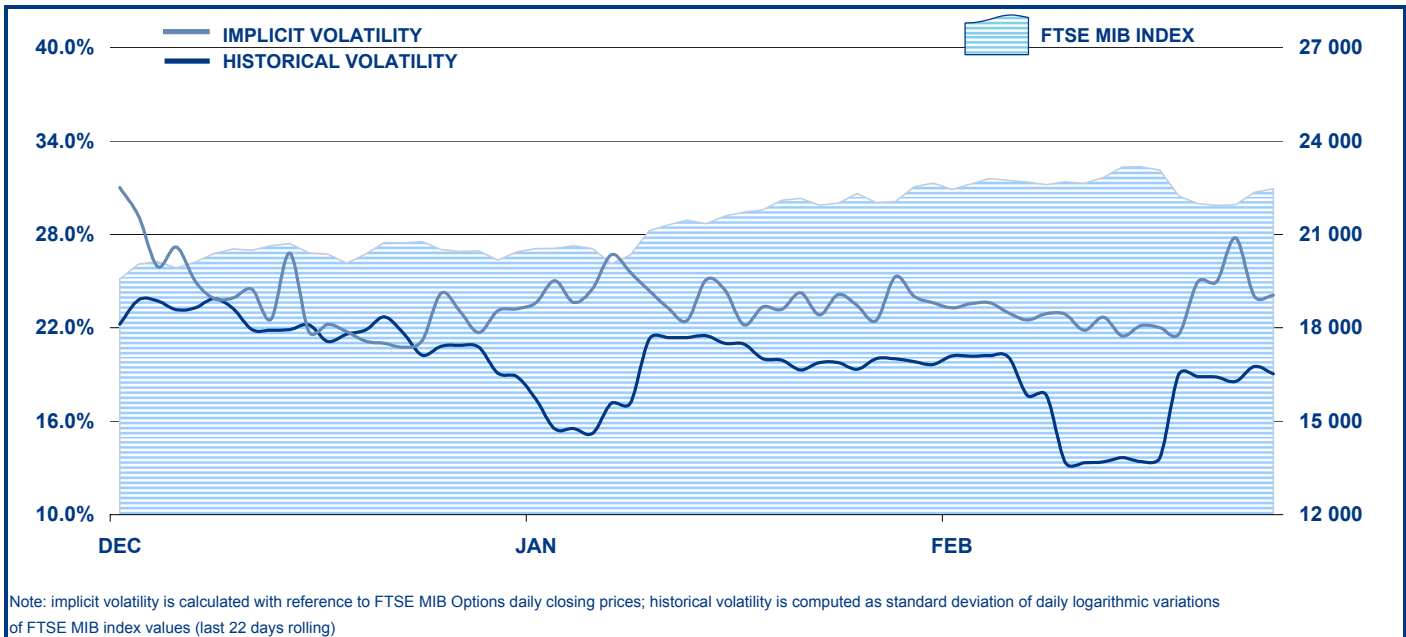
(\*\*) Includes data for pan-european stock futures

## NEWS

### INTRODUCTION OF STOCK OPTION CONTRACTS MONTHS ON BANCA MONTE DEI PASCHI DI SIENA ORDINARY SHARES WITH EXPIRY BEYOND 12

According to Borsa Italiana's Instructions Article IA.9.1.8 paragraph 3, Borsa Italiana announces that, as of Monday February 21st, 2011, stock option contracts with expiry beyond 12 months will be available for trading on the IDEM market on Banca Monte dei Paschi di Siena ordinary shares

## INDEX AND VOLATILITY



## MOST TRADED STOCK OPTIONS IN THE MONTH BY UNDERLYING

SHARES	STANDARD CONTRACTS			NOTIONAL TURNOVER		OPEN INTEREST (*)
	number	% CALL	% PUT	euro ML	% SHARES	
UNICREDIT	539 156	67.49%	32.51%	1 110.64	6.8%	1 065 882
GENERALI	434 302	45.66%	54.34%	739.21	23.1%	820 713
ENEL	259 254	55.63%	44.37%	537.04	14.5%	608 257
INTESA SANPAOLO	172 684	51.29%	48.71%	422.68	6.4%	348 719
ENI	118 115	50.22%	49.78%	1 028.94	14.3%	269 091
TELECOM ITALIA	116 773	23.50%	76.50%	142.54	9.5%	329 951
FIAT	88 887	42.75%	57.25%	437.85	15.0%	337 326
BMPS	70 675	57.97%	42.03%	70.71	11.3%	97 943
BANCO POPOLARE	66 614	56.38%	43.62%	95.25	4.5%	90 684
STMICROELECTRONICS	48 342	39.98%	60.02%	43.39	3.4%	149 985

\* 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		euro ML	% SHARES	
UNILEVER	400 000	94.1%	12	869.32	..	-
ENI	3 821	0.9%	319	34.32	0.48%	3 397
BANCO POPOLARE	3 319	0.8%	213	4.45	0.21%	7 130
INTESA SANPAOLO	2 825	0.7%	113	7.11	0.11%	4 305
UNICREDIT	2 509	0.6%	96	4.79	0.03%	6 356
FIAT	2 450	0.6%	122	10.97	0.38%	1 873
ENEL	1 745	0.4%	102	3.73	0.01%	4 630
BMPS	1 322	0.3%	28	1.28	0.21%	1 150
STMICROELECTRONICS	1 130	0.3%	146	1.03	0.08%	386
ITALCEMENTI	814	0.2%	60	0.53	0.35%	738
GENERALI	800	3.2%	74	1.32	0.04%	2 801

\* Open positions at the end of period. Net figures

## Markets Analysis

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 **Borsa Italiana**  
 London Stock Exchange Group

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