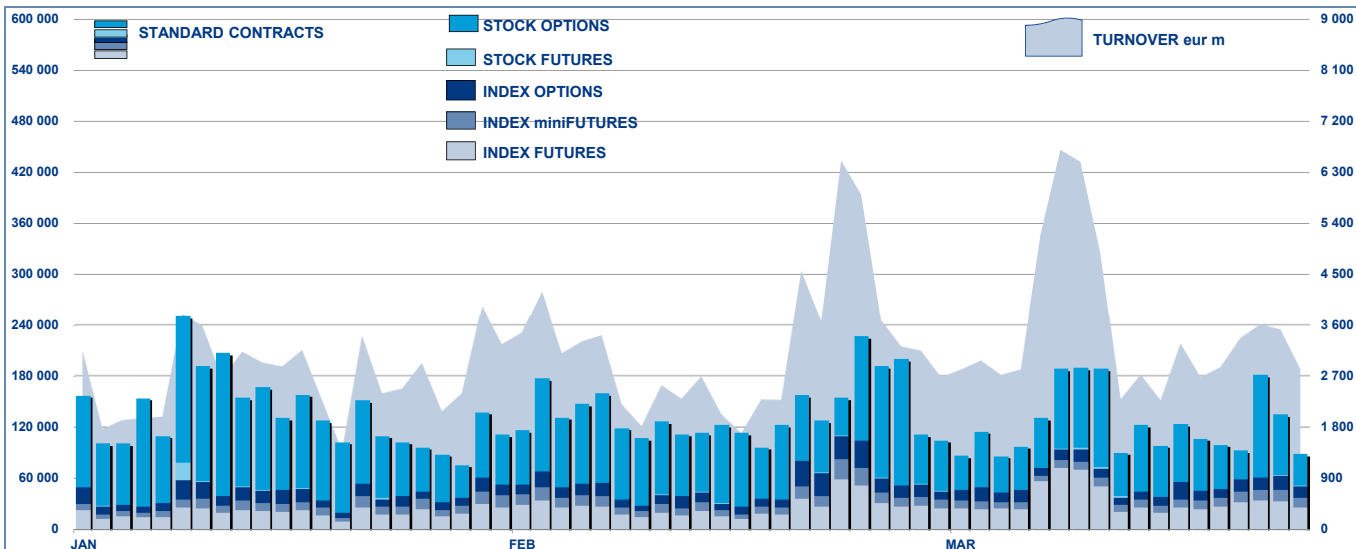


EQUITY DERIVATIVES TRADING



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
March 2012	561 002	46 421	222 872	3 675	232 213	9 692	113 275	204	2 229 357	4 457	3 358 719	64 450
April 2012	483 665	34 990	276 181	3 997	311 115	11 629	354 132	789	1 302 318	2 567	2 727 411	53 972
May 2012	570 308	38 056	329 697	4 400	285 031	9 737	2 997 248	6 994	1 362 406	3 181	5 544 690	62 367
June 2012	730 809	48 172	296 647	3 933	315 328	10 459	1 236 191	1 696	1 489 405	2 852	4 068 380	67 111
July 2012	531 959	36 048	290 661	3 929	255 738	8 625	48 545	59	1 388 124	2 866	2 515 027	51 526
August 2012	460 425	33 602	241 970	3 527	231 315	8 381	202 443	561	1 466 741	2 946	2 602 894	49 017
September 2012	639 981	50 907	208 839	3 305	263 710	10 402	213 257	1 546	1 645 078	3 699	2 970 865	69 859
October 2012	471 406	36 865	227 762	3 559	191 893	7 566	167 081	914	1 870 148	3 993	2 928 290	52 898
November 2012	396 620	30 513	188 633	2 900	195 053	7 614	151 481	638	1 323 326	2 918	2 255 113	44 583
December 2012	488 162	39 079	140 950	2 243	205 293	8 217	14 178	52	1 216 824	2 765	2 065 407	52 356
January 2013	450 524	39 203	202 028	3 520	271 096	11 539	28 127	63	2 038 517	5 066	2 990 292	59 391
February 2013	537 719	44 085	231 448	3 801	304 867	12 582	4 728	21	1 748 200	4 345	2 826 962	64 835
March 2013	676 864	53 173	194 136	3 040	255 589	10 272	10 560	39	1 305 399	3 253	2 442 548	69 776
TOTAL 2001	4 635 072	829 466	1 400 135	49 359	2 716 271	246 555			8 329 533	56 053	17 081 011	1 181 432
TOTAL 2002	4 878 442	673 908	2 132 937	58 078	2 588 407	176 513	59 868	328	7 587 889	34 883	17 247 543	943 710
TOTAL 2003	4 264 244	527 042	2 570 238	63 411	2 505 351	153 998	468 083	2 050	7 924 078	30 940	17 731 994	777 441
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	6 134 326	561 798	3 202 721	57 612	3 521 489	162 683	11 194 546	33 025	23 770 068	53 619	47 823 150	868 737
TOTAL 2012	5 943 504	442 990	2 881 040	42 739	2 857 034	107 232	5 536 687	13 563	19 732 822	41 004	36 951 087	647 527
TOTAL 2013	1 665 107	136 462	627 612	10 361	831 552	34 393	43 415	123	5 092 116	12 664	8 259 802	194 003

(*) Includes data for FTSE MIB Dividend Futures and for MIBEX Futures

(**) Includes data for FTSE100 minifutures

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

NEWS

Impregilo: extraordinary dividend

Mar 27 - 09:33

With reference to Borsa Italiana Announcements n.3850 dated March 11, 2013 and n. 5157 dated March 26th, 2013, stating that "The Board approved the motion to propose to the Shareholders Meeting, called for 30 April 2013, a dividend payment totalling 602.2 million, equal to 1.490 per ordinary share and 1.594 per savings share. The dividend will be paid on Thursday 23 May 2013, while the coupon will be clipped on Monday 20 May 2013 (the record date will be Wednesday 22 May 2013)", Borsa Italiana informs that stock option and futures contracts on Impregilo ordinary shares will be adjusted for the extraordinary dividend amount equal to 1.490.

Impregilo: dividend payment

Mar 11 - 17:05

With reference to the Impregilo's press release dated March 11th, 2013, where "(...) the Board of Directors approved the proposal of a dividend for 2012 of around Euro 600 millions", Borsa Italiana informs that, according to art. IA.9.1.11 paragraph 2) and art. IA.9.1.16 paragraph 2), stock option and futures contracts on Impregilo shares will be adjusted for the extraordinary dividend amount.

Azimut: dividend payment

Mar 7 - 18:30

With reference to Azimut press release dated March 7th, 2013, where "The board shall propose to the AGM, which will be called on 24th April 2013, the distribution of a total dividend for €0.55ps gross of tax [...] of which a recurrent component for €0.10, and an additional component for €0.45 per ordinary share, with payment date scheduled on May 23rd 2013 (ex-dividend date as of May 20th 2013 and record date May 22nd 2013)", Borsa Italiana informs that according to art. IA.9.1.16 paragraph 2), stock futures contracts on Azimut shares will be adjusted for the extraordinary dividend amount of € 0.45.

IDEM - EQUITY DERIVATIVES TURNOVER - MARCH 2013

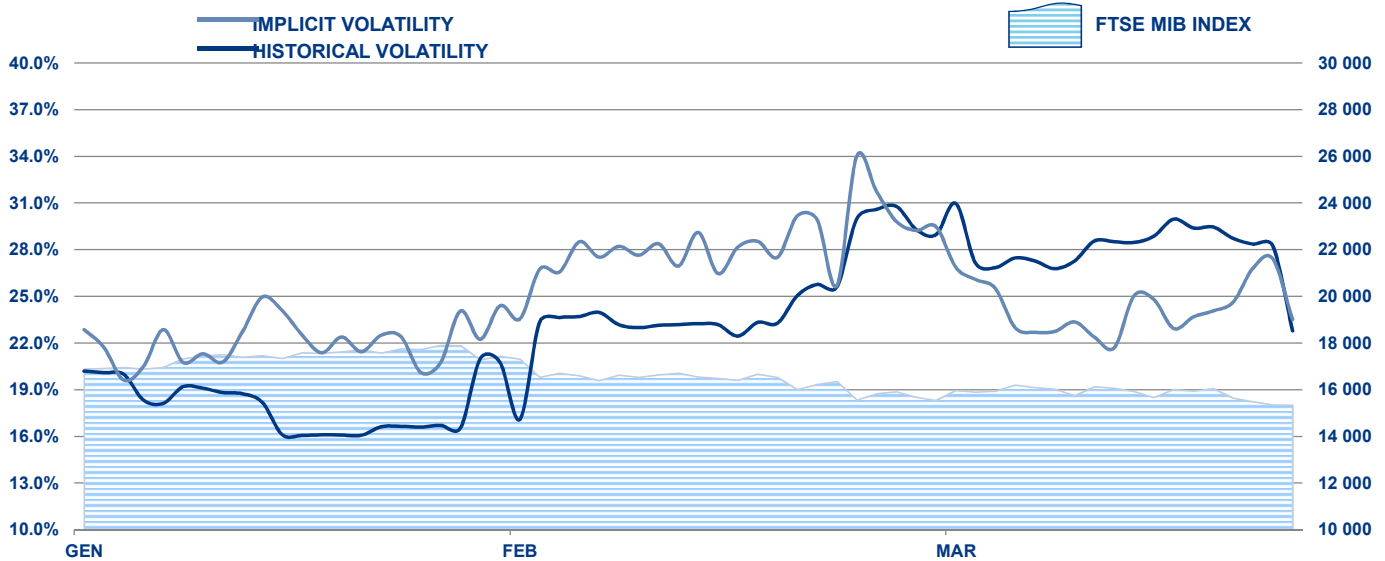
	DAYS	TURNOVER ⁽¹⁾					OPEN INTEREST ⁽²⁾ NUMBER OF CONTRACTS		DAYS	TURNOVER ⁽¹⁾					OPEN INTEREST ⁽²⁾ NUMBER OF CONTRACTS
		STANDARD CONTRACTS	TRADES NUMBER	TURNOV. eur m	PREMIUM eur m	% TOT SHARES ⁽²⁾				STANDARD CONTRACTS	TRADES NUMBER	TURNOV. eur m	PREMIUM eur m	% TOT SHARES ⁽²⁾	
STOCK FUTURES															
A2A	20	86	7	0.2	..	0.1%	86	Ing Groep	20	-	-	-	..	..	-
Acea	20	6	2	0.01	..	0.1%	1	Intesa SanPaolo	20	319	67	0.4	..	0.01%	194
Ahold Kon	20	-	-	-	..	..	-	Intesa SanPaolo rsp	20	-	-	-	..	0.0%	-
Akzo Nobel	20	-	-	-	..	..	-	Italcementi	20	22	5	0.01	..	0.04%	15
Ansaldo STS	20	79	39	0.3	..	0.1%	2	Koninklijke Kpn	20	-	-	-	..	..	-
Atlantia	20	259	47	1.6	..	0.3%	1 049	Lottomatica	20	33	12	0.1	..	0.04%	12
Autogrill	20	7	6	0.03	..	0.01%	-	Luxottica	20	43	24	0.8	..	0.1%	11
Azimut Holding	20	4	4	0.03	..	0.01%	1	Mediaset	20	70	32	0.1	..	0.02%	34
Banca Carige	20	-	-	-	..	0.0%	-	Mediobanca	20	277	43	0.6	..	0.1%	70
Banca Monte dei Paschi di Siena	20	32	15	0.03	..	0.01%	20	Mediolanum	20	15	8	0.03	..	0.02%	6
Banca Pop. Milano	20	-	-	-	..	0.0%	-	Mondadori	20	-	-	-	..	0.0%	-
Banco Bibao Vizcaya Argentaria	20	-	-	-	..	..	-	Parmalat	20	-	-	-	..	0.0%	-
Banco Popolare	20	9	9	0.01	..	0.002%	13	Philips	20	-	-	-	..	..	-
Banco Santander	20	-	-	-	..	..	-	Pirelli & C	20	60	4	0.2	..	0.1%	40
Buzzi Unicem	20	233	23	0.3	..	0.2%	61	Prysmian	20	150	10	0.3	..	0.1%	135
Cattolica Assicurazioni	20	1	1	0.001	..	0.01%	1	Recordati	20	-	-	-	..	0.0%	-
Cir	20	-	-	-	..	0.0%	-	Repsol	20	-	-	-	..	..	-
Davide Campari	20	2	2	0.01	..	0.01%	1	Royal Dutch Shell A	20	-	-	-	..	..	-
Enel	20	962	62	1.3	..	0.05%	1 001	Saipem	20	64	29	0.7	..	0.04%	20
Enel Green Power	20	-	-	-	..	0.0%	-	Saras	20	3	3	0.003	..	0.01%	-
Eni	20	756	173	6.8	..	0.1%	243	Snam Rete Gas	20	9	3	0.03	..	0.01%	6
Erg	20	5	1	0.02	..	0.05%	-	STMicronics	20	97	14	0.3	..	0.1%	33
Exor	20	5	1	0.01	..	0.01%	-	Telecom Italia	20	89	32	0.1	..	0.005%	46
Fiat	20	854	55	1.9	..	0.1%	345	Telecom Italia rsp	20	-	-	-	..	0.0%	-
Fiat Industrial	20	6	4	0.03	..	0.003%	3	Telefonica	20	-	-	-	..	..	-
Finmeccanica	20	183	28	0.4	..	0.1%	169	Tenaris	20	11	7	0.1	..	0.02%	10
Fondiarria-Sai	20	-	-	-	..	0.0%	-	Terna	20	30	11	0.5	..	0.1%	20
Generali	20	222	37	0.3	..	0.01%	27	Tod's	20	152	49	1.7	..	0.8%	51
Geox	20	200	2	0.2	..	0.7%	100	UBI Banca	20	41	16	0.1	..	0.01%	8
Heineken	20	-	-	-	..	..	-	Unicredit	20	5 164	158	19.3	..	0.2%	5 795
Iberdrola	20	-	-	-	..	..	-	Unilever	20	-	-	-	..	..	-
Impregilo	20	-	-	-	..	0.0%	-	Unipol	20	-	-	-	..	0.0%	-
STOCK OPTIONS															
A2A	20	2 235	427	5.0	0.2	1.9%	2 521	Italcementi	20	807	56	0.4	0.02	1.3%	1 391
Acea	20	75	11	0.2	0.01	1.4%	157	Lottomatica	20	1 228	74	2.3	0.1	1.4%	3 456
Atlantia	20	7 479	415	47.5	1.6	9.0%	9 898	Luxottica	20	1 642	384	30.0	1.0	4.3%	1 449
Autogrill	20	1 703	381	8.0	0.3	3.6%	4 090	Mediaset	20	9 504	479	16.2	1.0	2.9%	24 514
Banca MPS	20	20 220	1 001	22.0	2.5	3.4%	47 613	Mediobanca	20	8 427	647	18.9	1.0	3.0%	22 430
Banca Pop. Milano	20	15 877	1 179	38.6	1.9	5.7%	10 349	Mediolanum	20	2 159	284	4.9	0.2	2.4%	6 983
Banco Popolare	20	6 716	496	7.9	0.5	1.7%	17 528	Mondadori	20	108	20	0.1	0.01	2.9%	257
Buzzi Unicem	20	1 669	73	2.0	0.1	1.2%	2 344	Parmalat	20	1 391	110	2.8	0.1	2.5%	2 332
Enel	20	186 504	3 107	240.4	17.0	9.5%	674 472	Pirelli & C.	20	2 423	307	10.3	0.3	2.2%	3 859
Enel Green Power	20	273	53	0.4	0.01	0.2%	1 027	Prysmian	20	1 204	130	2.0	0.1	0.5%	2 508
Eni	20	83 033	3 430	714.3	22.5	15.5%	184 051	Saras	20	94	24	0.1	0.004	0.4%	300
Erg	20	238	25	0.9	0.04	2.6%	569	Saipem	20	18 328	1 593	220.3	16.8	12.9%	24 564
Exor	20	307	58	0.7	0.03	0.4%	1 508	Snam Rete Gas	20	1 837	186	6.6	0.2	1.1%	7 468
Fiat	20	50 397	1 844	116.1	12.4	7.7%	123 890	STMicronics	20	5 026	428	12.9	0.4	2.8%	18 486
Fiat Industrial	20	5 018	635	22.9	0.6	2.7%	10 917	Telecom Italia	20	96 126	1 218	58.6	3.7	5.3%	314 434
Finmeccanica	20	32 302	899	67.0	5.8	17.3%	33 719	Telecom Italia rsp	20	5 483	373	3.0	0.2	1.2%	35 946
Fondiarria-Sai	20	8 513	272	11.5	0.8	6.9%	16 484	Tenaris	20	2 103	203	16.5	0.4	3.8%	2 274
Generali	20	210 286	2 450	263.4	13.4	11.4%	835 971	Terna	20	523	127	8.2	0.2	1.9%	870
Geox	20	373	38	0.5	0.02	1.6%	668	UBI Banca	20	8 070	535	13.8	0.6	2.7%	10 842
Impregilo	20	102	4	0.2	0.01	0.1%	1 045	Unicredit	20	253 754	5 179	962.4	64.9	12.1%	747 861
Intesa SanPaolo	20	246 802	3 521	287.8	24.1	6.4%	626 695	Unipol	20	2 708	115	2.8	0.1	1.2%	3 480
Intesa SanPaolo Rsp	20	2 332	204	2.4	0.1	1.3%	3 732								

(1) 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.

(2) As percentage on shares turnover (underlying shares).

(3) Open positions at the end of period. Gross figures for options, net figures for futures.

INDEX AND VOLATILITY



Note: implicit volatility is calculated with reference to FTSE MIB Options daily closing prices; 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	euro ML		% SHARES
UNICREDIT	253 754	48.97%	51.03%	962.42	12.1%	747 861
INTESA SANPAOLO	246 802	33.64%	66.36%	287.80	6.4%	626 695
GENERALI	210 286	56.25%	43.75%	263.38	11.4%	835 971
ENEL	186 504	37.11%	62.89%	240.36	9.5%	674 472
TELECOM ITALIA	96 126	41.87%	58.13%	58.63	5.3%	314 434
ENI	83 033	48.97%	51.03%	714.27	15.5%	184 051
FIAT	50 397	49.63%	50.37%	116.10	7.7%	123 890
FINMECCANICA	32 302	28.54%	71.46%	66.95	17.3%	33 719
BMPS	20 220	40.85%	59.15%	22.01	3.4%	47 613
SAIPEM	18 328	50.12%	49.88%	220.26	12.9%	24 564

* 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	
UNICREDIT	5 164	48.9%	158	19.34	0.24%	5 795
ENEL	962	9.1%	62	1.27	0.05%	1 001
FIAT	854	8.1%	55	1.87	0.12%	345
ENI	756	7.2%	173	6.75	0.15%	243
INTESA SANPAOLO	319	3.0%	67	0.37	0.01%	194
MEDIOBANCA	277	2.6%	43	0.61	0.10%	70
ATLANTIA	259	2.5%	47	1.61	0.31%	1 049
BUZZI UNICEM	233	2.2%	23	0.29	0.18%	61
GENERALI	222	2.1%	37	0.28	0.01%	27
GEOX	200	1.9%	2	0.22	0.73%	100

* Open positions at the end of period. Net figures

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