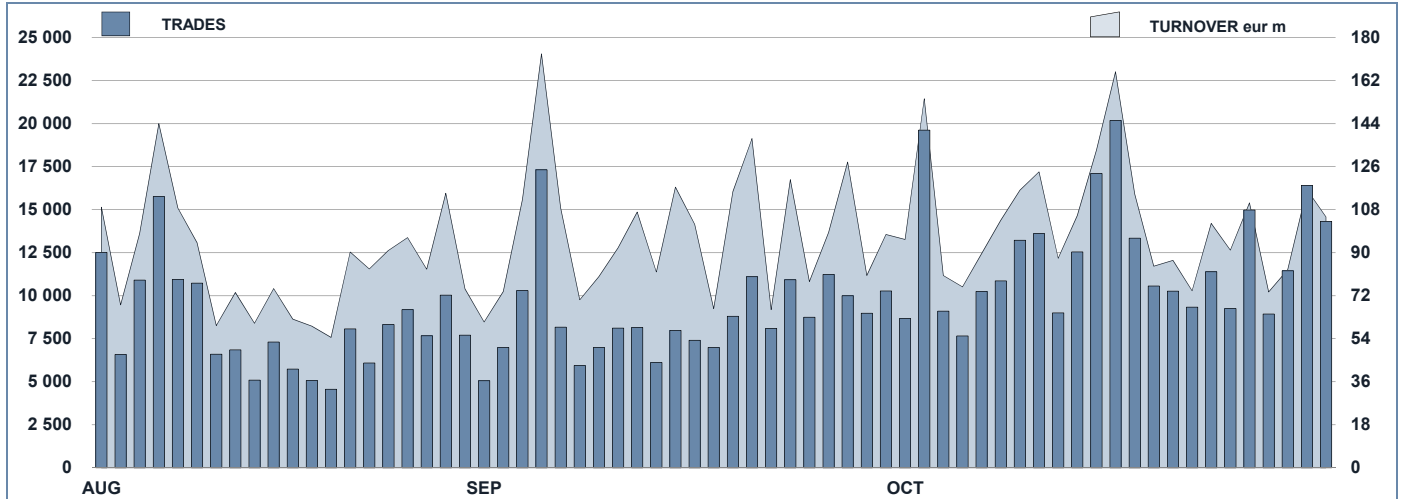




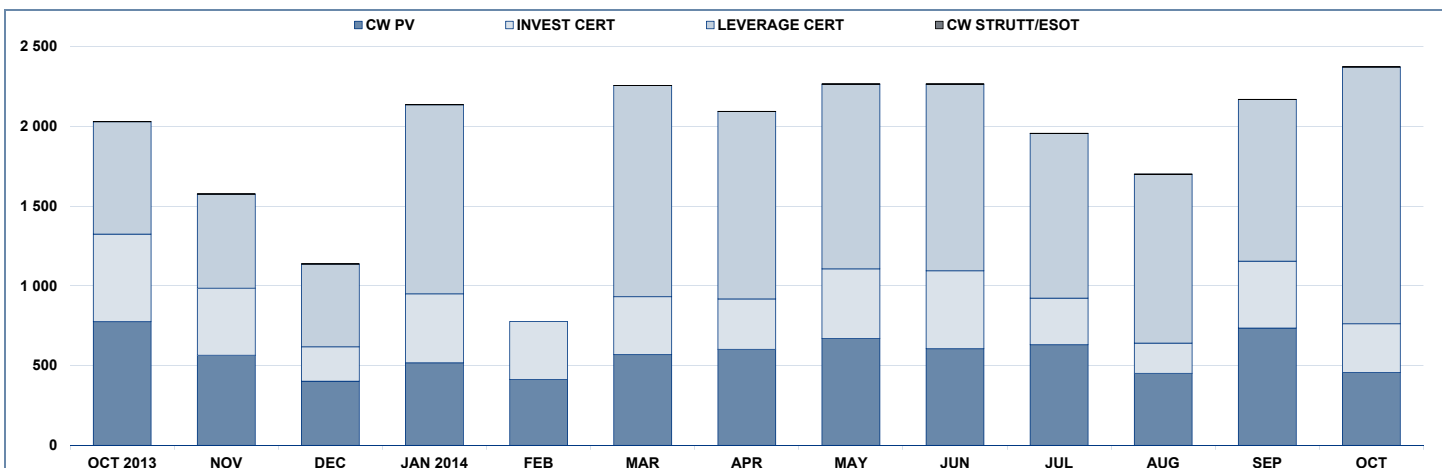
SECURITISED DERIVATIVES DAILY TURNOVER



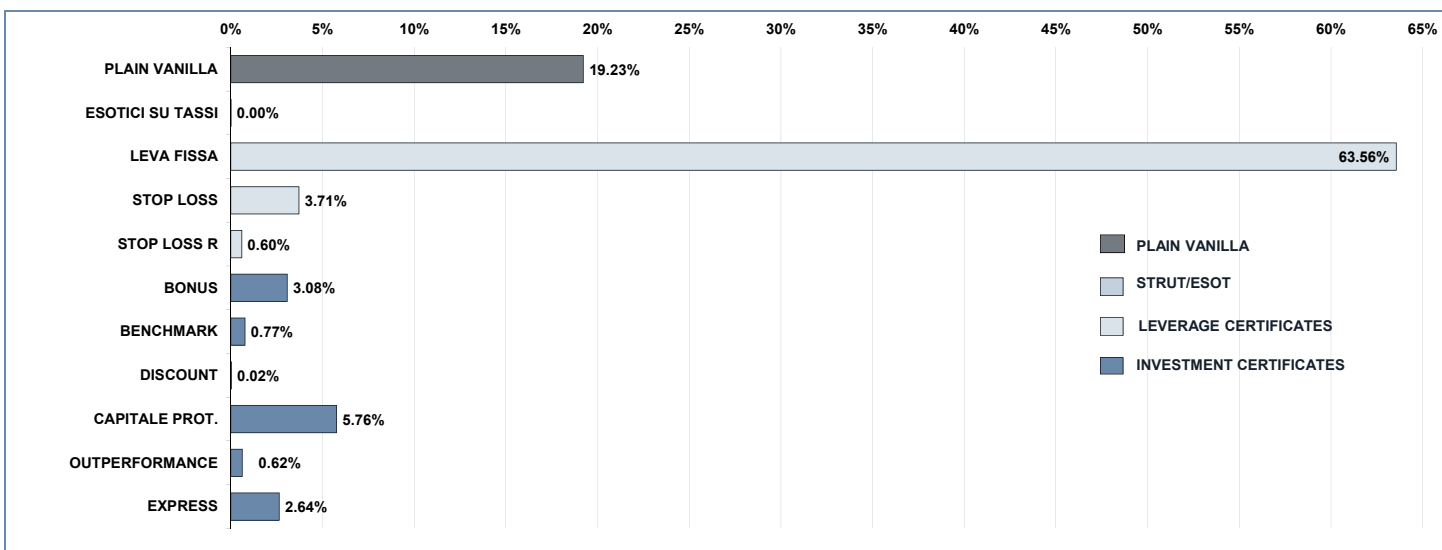
MAIN INDICATORS

	LISTED SeDeX					TRADING						
	DEC2013		SEPTEMBER 2014		OCTOBER 2014		SEPTEMBER 2014		OCTOBER 2014		JAN-OCT 2014	
	LISTED	END of MONTH	LISTED	END of MONTH	LISTED	END of MONTH	TRADES number	TURNOVER eur m	TRADES number	TURNOVER eur m	TRADES number	TURNOVER eur m
MARKET SEGMENTS												
CW PLAIN VANILLA	3 575	3 693	663	4 380	721	58 086	735.7	72 490	456.2	542 795	5 650.8	
STRUCTURED/EXOTIC CW	78	76	-	75	-	41	0.0	19	0.0	538	1.6	
LEVERAGE CERTIFICATES CLASS A	517	289	18	252	5	13 671	62.9	17 466	102.3	147 581	821.6	
LEVERAGE CERTIFICATES CLASS B	29	60	-	60	-	100 489	951.0	172 389	1 508.1	1 048 696	11 086.5	
INVESTMENT CERTIFICATES CLASS A	124	107	1	107	1	281	14.0	491	18.4	3 029	73.0	
INVESTMENT CERTIFICATES CLASS B	817	887	53	885	16	21 137	405.0	19 239	287.8	209 479	3 535.6	
of which CERTIFICATES IN DISTRIBUTION	-	-	-	-	5	-	-	269	4.5	956	12.0	
TOTAL	5 140	5 112	735	5 759	743	193 705	2 168.5	282 094	2 372.8	1 952 118	21 169.0	
UNDERLYING ASSETS												
DOMESTIC SHARES	2 241	2 239	444	2 637	419	32 839	215.3	42 208	187.0	383 113	2 331.1	
DOMESTIC INDICES (*)	839	807	55	877	112	116 993	1 433.3	177 774	1 600.4	1 181 174	14 268.6	
FOREIGN SHARES	558	699	100	842	144	3 787	28.1	4 273	21.1	35 549	177.9	
FOREIGN INDICES (**)	877	822	116	851	47	30 041	393.9	47 633	457.9	280 794	3 670.7	
COMMODITIES (***)	199	136	-	131	-	242	1.0	373	1.3	3 741	16.8	
INTEREST RATE (****)	126	82	-	80	-	119	0.4	186	1.2	3 793	24.6	
CROSS RATE (*****)	165	177	12	188	13	6 992	42.9	7 088	60.8	35 884	167.6	
OTHERS	135	150	8	153	8	2 692	53.5	2 559	43.1	28 070	511.7	
TOTAL	5 140	5 112	735	5 759	743	193 705	2 168.5	282 094	2 372.8	1 952 118	21 169.0	
(*) 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 Cross rate are included												
ISSUERS												
BANCA AKROS	12	12	-	12	-	-	-	-	-	-	-	
BANCA ALETTI	85	133	9	136	3	8 387	116.7	8 515	125.5	78 872	1 117.0	
BANCA IMI	228	234	81	228	-	8 984	156.0	10 592	51.4	95 844	1 031.8	
BANCA MONTE PASCHI SIENA	64	60	-	60	-	39	0.0	15	0.0	458	0.0	
BARCLAYS BANK	18	14	-	13	-	15	0.1	68	0.3	820	3.5	
BNP PARIBAS	1	-	-	-	-	-	-	-	-	10	0.3	
BNP PARIBAS ARBITRAGE ISSUANCE	286	264	20	247	10	20 645	129.9	28 895	190.5	204 733	1 420.2	
COMMERZBANK	30	34	3	35	1	307	6.6	580	12.7	3 581	83.0	
CREDIT AGRICOLE CIB FIN (GUERNSEY)	9	10	-	10	-	708	6.8	570	5.5	7 850	69.1	
CREDIT AGRICOLE CIB FINANCIAL PROD	6	6	-	6	-	649	8.7	479	6.1	11 214	147.1	
CREDIT AGRICOLE CIB FINANCIAL SOLUT	-	1	-	1	-	1	0.0	-	-	4	0.0	
CREDIT SUISSE	5	6	-	5	-	33	1.7	43	0.3	407	8.5	
DEUTSCHE BANK AG	96	102	28	98	-	1 017	40.0	978	21.9	10 948	474.7	
EXANE FINANCE	-	-	-	1	1	-	-	5	0.0	5	0.0	
GOLDMAN SACHS INTERNATIONAL	4	4	-	4	-	30	2.3	51	3.2	223	12.8	
INGBANK	11	5	2	5	-	15	0.1	23	0.2	1 155	12.7	
JP MORGAN STRUCTURED PRODUCTS B.V	-	4	4	5	1	18	0.2	55	0.8	134	2.4	
MACQUARIE STRUCTURED PRODUCTS EU	73	30	-	27	-	26	0.8	25	0.6	386	9.0	
MORGAN STANLEY BV	3	4	-	4	-	273	4.6	162	2.3	2 805	57.4	
NATIXIS STRUCTURED ISSUANCE	-	2	-	2	-	153	2.8	117	1.0	1 204	27.2	
NATIXIS STRUCTURED PRODUCTS LIMITED	8	9	-	9	-	103	1.8	158	3.2	2 917	56.6	
SOCIETE GENERALE	1 412	1 308	-	1 406	114	16 870	247.5	21 538	203.7	153 900	2 529.8	
SOCIETE GENERALE EFFETKEN	81	71	-	70	-	77 378	720.0	128 313	1 139.9	834 771	8 681.8	
SOCIETE GENERALE ISSUER	27	55	-	61	6	934	20.2	637	13.5	5 752	137.6	
THE ROYAL BANK OF SCOTLAND PLC	569	264	-	245	-	1 558	12.3	2 407	16.0	38 593	365.0	
UBS AG	22	20	-	20	-	21	0.6	11	0.1	221	6.0	
UNICREDIT	2 036	2 245	582	2 834	607	36 272	481.5	42 091	242.2	322 156	3 017.4	
UNICREDIT BANK	54	215	6	215	-	19 269	207.4	35 766	331.6	173 155	1 897.8	
TOTAL	5 140	5 112	735	5 759	743	193 705	2 168.5	282 094	2 372.8	1 952 118	21 169.0	

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 2014			
	TRADES			DAILY
	NUMBER	% TOT	% CUM	
FTSE MIB NET-OF-TAX (LUX) TR	53 125	18.83%	18.83%	2 310
FTSE MIB	43 406	15.39%	34.22%	1 887
FTSE MIB GROSS TR	29 818	10.57%	44.79%	1 296
FTSE MIB X5 DAILY LEVERAGED TR	24 794	8.79%	53.58%	1 078
FTSE MIB X5 DAILY SHORT STRATEGY TR	17 179	6.09%	59.67%	747
ITALIA LEVA 7 LONG	17 085	6.06%	65.73%	743
FUTURE SU FTSE MIB	8 969	3.18%	68.90%	390
ITALIA LEVA 7 SHORT	8 800	3.12%	72.02%	383
FIAT CHRYSLER AUTOMOBILES	5 709	2.02%	74.05%	248
ENI	5 632	2.00%	76.04%	245

MOST TRADED UNDERLYING ASSETS
IN TERMS OF TURNOVER

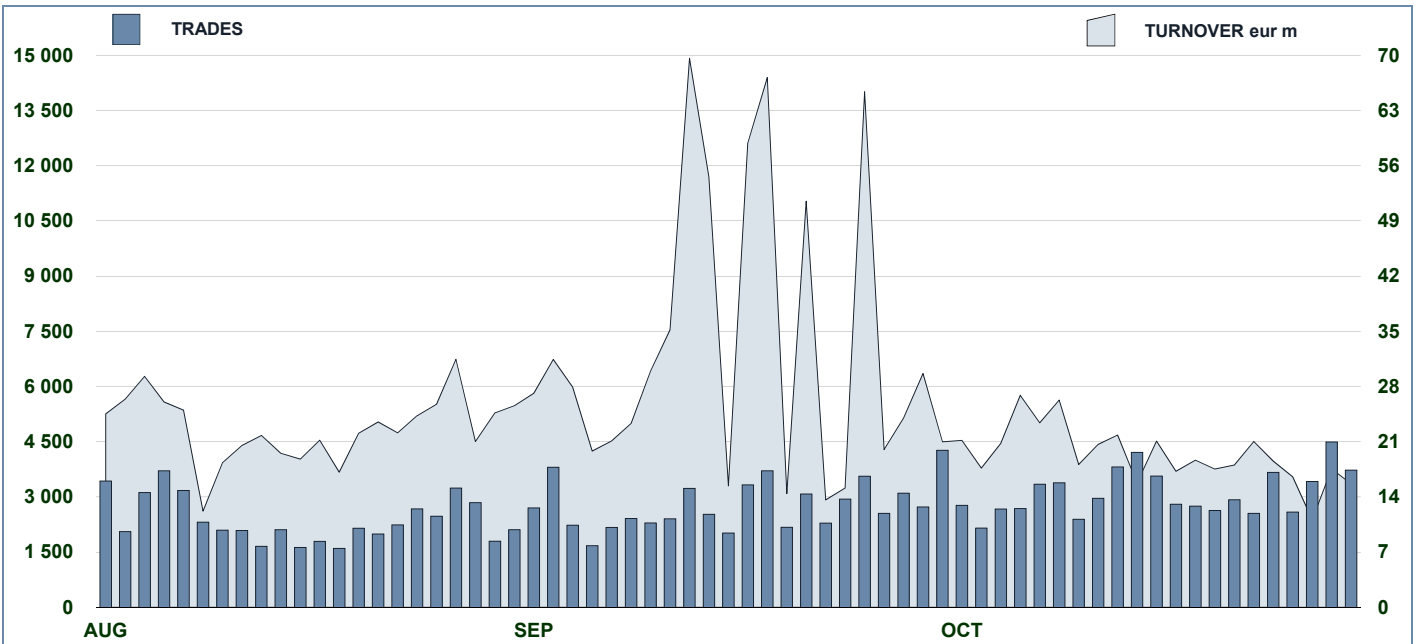
UNDERLYING ASSET	OCTOBER 2014			
	TURNOVER			DAILY
	eur m	% TOT	% CUM	
FTSE MIB NET-OF-TAX (LUX) TR	460.96	19.43%	19.43%	20.04
FTSE MIB	414.43	17.47%	36.89%	18.02
FTSE MIB GROSS TR	296.71	12.50%	49.40%	12.90
FTSE MIB X5 DAILY LEVERAGED TR	229.88	9.69%	59.09%	9.99
FTSE MIB X5 DAILY SHORT STRATEGY TR	138.82	5.85%	64.94%	6.04
ITALIA LEVA 7 LONG	118.50	4.99%	69.93%	5.15
DAX	63.91	2.69%	72.62%	2.78
ITALIA LEVA 7 SHORT	60.15	2.54%	75.16%	2.62
FUTURE SU FTSE MIB	54.17	2.28%	77.44%	2.36
USD/EUR	44.89	1.89%	79.33%	1.95

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

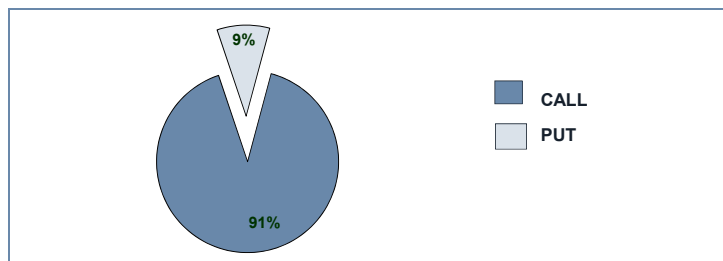
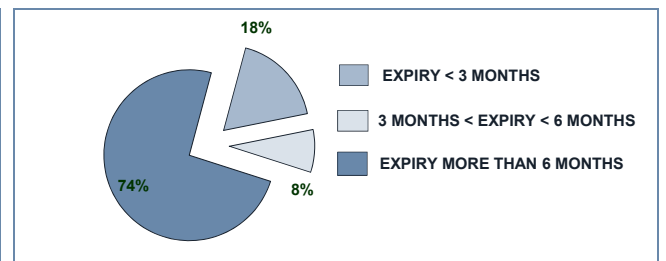
IC - Express: possibility of early redemption of the nominal value plus a premium
 IC - Outperformance: extraperformance for certain intervals of values of the underlying
 LC - Stop Loss: certificates with a knock-out barrier and leverage effect
 LC - Stop Loss R: Stop Loss with daily update of the strike
 CW SE - Exotics on Exchange Rates: CWs on interest rates and with periodic exercise

COVERED WARRANT



MAIN INDICATORS

	LISTED SeDeX					TRADING					
	DEC 2013 LISTED	SEPTEMBER 2014 LISTED	SEPTEMBER 2014 MONTH-NEW LISTED	OCTOBER 2014 LISTED	OCTOBER 2014 MONTH-NEW LISTED	SEPTEMBER 2014 TRADES number	SEPTEMBER 2014 TURNOVER eur m	OCTOBER 2014 TRADES number	OCTOBER 2014 TURNOVER eur m	JAN-OCT 2014 TRADES number	JAN-OCT 2014 TURNOVER eur m
UNDERLYING ASSETS											
DOMESTIC SHARES	1 785	1 810	423	2 228	418	20 238	79.4	30 240	81.5	245 955	938.7
DOMESTIC INDICES	701	673	39	745	106	28 726	636.7	32 587	355.2	226 077	4 581.7
FOREIGN SHARES	483	591	97	732	141	1 921	2.3	2 517	2.1	22 403	28.7
FOREIGN INDICES	363	374	92	417	43	1 560	2.7	2 868	7.3	19 443	39.0
COMMODITIES (*)	97	81	-	81	-	80	0.1	142	0.2	1 173	2.0
INTEREST RATE (**)	76	72	-	72	-	39	0.0	15	0.0	458	0.0
CROSS RATE (***)	140	158	12	170	13	5 557	14.5	4 129	9.9	27 504	61.2
OTHERS	8	10	-	10	-	6	0.0	11	0.0	320	1.0
TOTAL	3 653	3 769	663	4 455	721	58 127	735.7	72 509	456.2	543 333	5 652.3
(**) 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 Cross rate are included											
ISSUERS											
BANCA AKROS	12	12	-	12	-	-	-	-	-	-	-
BANCA IMI	126	139	81.0	139	-	4 944	6.8	8 861	10.2	66 736	103.5
BANCA MONTE PASCHI SIENA	64	60	-	60	-	39	0.0	15	0.0	458	0.0
BARCLAYS BANK	2	2	-	1	-	2	0.0	1	0.0	23	0.0
BNP PARIBAS ARBITRAGE ISSUANCE	1	1	-	1	-	-	-	-	-	3	0.0
COMMERZBANK	-	2	-	2	-	-	-	3	0.0	57	1.5
SOCIETE GENERALE	1 412	1 308	-	1 406	114	16 870	247.5	21 538	203.7	153 900	2 529.8
UNICREDIT	2 036	2 245	582.0	2 834	607	36 272	481.5	42 091	242.2	322 156	3 017.4
TOTAL	3 653	3 769	663.0	4 455	721	58 127	735.7	72 509	456.2	543 333	5 652.3
CALL/PUT											
CALL	2 280	2 315	437	2 756	462	47 995	712.5	59 556	413.6	437 114	5 403.3
PUT	1 295	1 378	226	1 624	259	10 091	23.2	12 934	42.6	105 681	247.4
EXPIRATION DATE											
EXPIRY < 3 MONTHS	799	1 333	71	1 388	73	34 266	80.5	43 537	80.7	290 045	568.3
3 MONTHS < EXPIRY < 6 MONTHS	977	654	142	803	150	6 747	31.6	12 183	36.9	92 592	281.7
EXPIRY MORE THAN 6 MONTHS	1 877	1 782	450	2 264	498	17 114	623.6	16 789	338.7	160 696	4 802.3

TURNOVER CW CALL AND CW PUT
OCTOBER 2014 - eur mTURNOVER BY CW EXPIRATION DATE
OCTOBER 2014 - eur m

COVERED WARRANT

FIRST TEN COVERED WARRANT IN TERMS OF TURNOVER TRADED IN OCTOBER 2014 ON FTSE MIB INDEX

	ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	IT0004900723	UNICREDIT	CALL	24 000.0	FTSE MIB	18/12/2020	88.72	24.98%	24.98%	1 449
2	FR0011458355	SOCIETE GENERALE	CALL	26 000.0	FTSE MIB	16/12/2022	66.20	18.64%	43.62%	1 632
3	IT0005015554	UNICREDIT	CALL	22 000.0	FTSE MIB	16/12/2022	34.82	9.80%	53.42%	683
4	IT0004944309	UNICREDIT	CALL	24 000.0	FTSE MIB	16/12/2022	23.89	6.73%	60.15%	804
5	IT0004900715	UNICREDIT	CALL	20 000.0	FTSE MIB	18/12/2020	19.25	5.42%	65.57%	751
6	FR0011458256	SOCIETE GENERALE	CALL	26 000.0	FTSE MIB	16/12/2016	11.58	3.26%	68.83%	1 056
7	FR0011458348	SOCIETE GENERALE	CALL	22 000.0	FTSE MIB	16/12/2022	7.90	2.22%	71.05%	157
8	FR0011458389	SOCIETE GENERALE	CALL	38 000.0	FTSE MIB	16/12/2022	6.62	1.87%	72.92%	418
9	IT0004970221	UNICREDIT	CALL	20 000.0	FTSE MIB	21/11/2014	6.00	1.69%	74.61%	2 916
10	FR0011941996	SOCIETE GENERALE	PUT	18 000.0	FTSE MIB	17/04/2015	4.82	1.36%	75.96%	269

FIRST TEN COVERED WARRANT IN TERMS OF TURNOVER TRADED IN OCTOBER 2014 ON ITALIAN STOCKS

	ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	IT0005018012	UNICREDIT	CALL	22.0	ENI	01/12/2017	7.18	8.80%	8.80%	557
2	FR0011455930	SOCIETE GENERALE	CALL	7.0	FIAT CHRYSLER AUTOMOBILES	19/06/2015	3.45	4.23%	13.03%	160
3	FR0011191659	SOCIETE GENERALE	CALL	8.0	FIAT CHRYSLER AUTOMOBILES	16/12/2016	3.17	3.89%	16.93%	141
4	IT0005018574	UNICREDIT	CALL	18.0	GENERALI	06/03/2015	2.96	3.63%	20.56%	761
5	FR0011455955	SOCIETE GENERALE	CALL	16.0	GENERALI	18/09/2015	2.52	3.09%	23.64%	178
6	FR0011456029	SOCIETE GENERALE	CALL	5.0	UNICREDIT	20/03/2015	2.42	2.96%	26.61%	288
7	FR0011191626	SOCIETE GENERALE	CALL	8.0	FIAT CHRYSLER AUTOMOBILES	18/12/2015	2.30	2.83%	29.43%	162
8	FR0011456110	SOCIETE GENERALE	CALL	7.0	FIAT CHRYSLER AUTOMOBILES	18/09/2015	2.13	2.61%	32.04%	83
9	FR0011193473	SOCIETE GENERALE	CALL	6.0	UNICREDIT	16/12/2016	1.76	2.17%	34.21%	42
10	FR0011103811	SOCIETE GENERALE	CALL	8.0	FIAT CHRYSLER AUTOMOBILES	19/12/2014	1.70	2.08%	36.29%	611

FIRST TEN COVERED WARRANT IN TERMS OF TURNOVER TRADED IN OCTOBER 2014 ON OTHER UNDERLYINGS

	ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	IT0005031643	UNICREDIT	CALL	10 000.0	DAX	18/12/2015	1.99	10.19%	10.19%	177
2	IT0004944598	UNICREDIT	CALL	18 000.0	NIKKEI 225	12/12/2014	1.84	9.45%	19.64%	526
3	IT0004989080	UNICREDIT	CALL	1.4	EUR/USD	06/03/2015	1.83	9.39%	29.03%	580
4	IT0005031122	UNICREDIT	CALL	140.0	EUR/JPY	07/11/2014	1.52	7.80%	36.83%	588
5	IT0004989197	UNICREDIT	CALL	1.4	EUR/USD	05/06/2015	1.27	6.51%	43.35%	433
6	IT0004973795	UNICREDIT	CALL	145.0	EUR/JPY	05/12/2014	1.15	5.88%	49.23%	469
7	IT0005031130	UNICREDIT	CALL	145.0	EUR/JPY	07/11/2014	0.72	3.68%	52.91%	308
8	IT0004989098	UNICREDIT	CALL	1.4	EUR/USD	06/03/2015	0.46	2.36%	55.27%	165
9	IT0004988694	UNICREDIT	PUT	120.0	EUR/JPY	06/03/2015	0.41	2.12%	57.38%	144
10	IT0005011256	BANCA IMI	PUT	8 000.0	DAX	19/12/2014	0.41	2.10%	59.48%	97

FIRST TEN EXOTIC COVERED WARRANT IN TERMS OF TURNOVER TRADED IN OCTOBER 2014

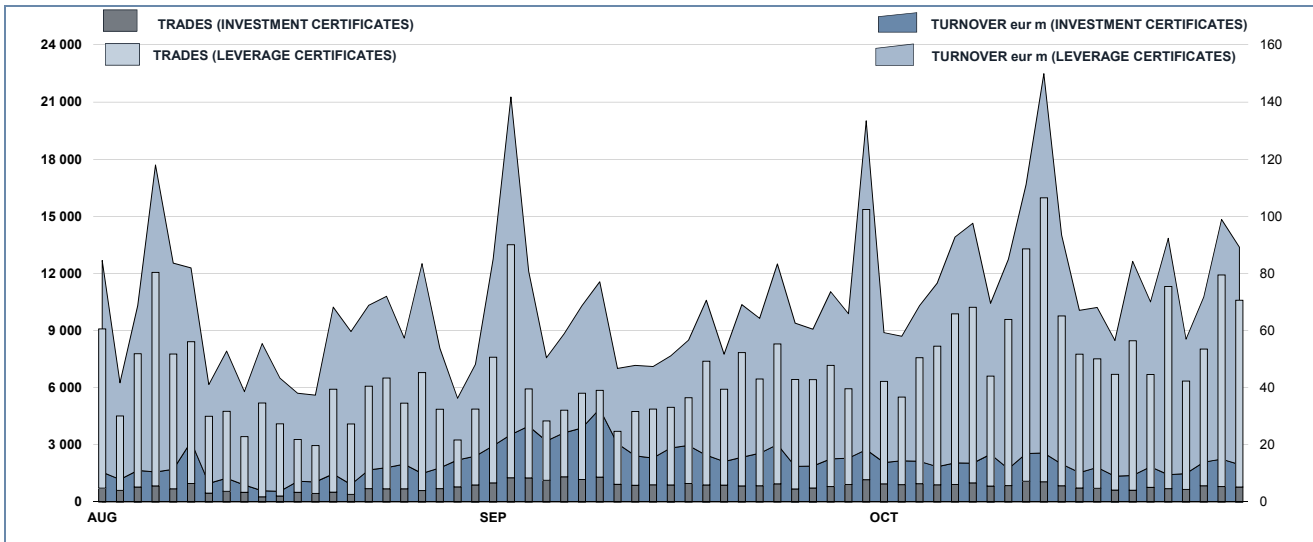
	ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	DE000CZ37TL7	COMMERZBANK	ESOT	100.4	COMMERZBANK EFFIC GRW IND	20/04/2018	0.01	88.03%	88.03%	3
2	IT0003921258	BANCA MONTE PASCHI SIENA	ESOT	4.0	EURIBOR 3M	30/09/2020	0.00	5.51%	93.54%	5
3	IT0003805469	BANCA MONTE PASCHI SIENA	ESOT	4.0	EURIBOR 3M	31/03/2016	0.00	3.10%	96.64%	2
4	XS0548381820	BARCLAYS BANK	ESOT	1.2	EUR/USD	24/10/2017	0.00	2.49%	99.13%	1
5	IT0004081706	BANCA MONTE PASCHI SIENA	ESOT	4.0	EURIBOR 3M	31/03/2021	0.00	0.62%	99.75%	1
6	IT0003805501	BANCA MONTE PASCHI SIENA	ESOT	4.0	EURIBOR 3M	31/03/2020	0.00	0.21%	99.97%	1
7	IT0003805485	BANCA MONTE PASCHI SIENA	ESOT	4.0	EURIBOR 3M	31/03/2018	0.00	0.03%	100.00%	2
8	IT0003921209	BANCA MONTE PASCHI SIENA	ESOT	4.0	EURIBOR 3M	30/09/2015	0.00	0.00%	100.00%	1
9	IT0003805451	BANCA MONTE PASCHI SIENA	ESOT	4.0	EURIBOR 3M	31/03/2015	0.00	0.00%	100.00%	3

10

TRADING BY SIZE OF EVOLUTION

SIZE OF TURNOVER		SEPTEMBER 2014		OCTOBER 2014		JAN-OCT 2014			
		Trades	eur m	Trades	eur m	Trades	% TOT	eur m	% TOT
0	250	17 990	1.4	21 674	1.9	153 238	28.20%	13.8	0.24%
250	500	6 002	2.2	9 574	3.5	67 399	12.40%	24.5	0.43%
500	1 000	6 203	4.4	9 707	6.9	71 132	13.09%	50.7	0.90%
1 000	2 000	5 717	8.1	8 351	11.9	62 205	11.45%	88.1	1.56%
2 000	3 000	2 979	7.2	4 357	10.5	31 606	5.82%	76.3	1.35%
3 000	4 000	2 497	8.7	3 061	10.6	20 496	3.77%	70.9	1.25%
4 000	5 000	2 303	10.2	3 027	13.5	17 635	3.25%	78.5	1.39%
5 000	10 000	4 050	27.2	4 526	30.3	37 028	6.81%	259.2	4.59%
10 000	15 000	968	11.7	1 204	14.7	15 007	2.76%	181.7	3.21%
15 000	20 000	717	12.6	980	16.9	7 674	1.41%	132.9	2.35%
20 000	25 000	601	13.5	867	19.6	5 526	1.02%	123.1	2.18%
25 000	50 000	2 895	100.1	2 686	86.3	15 597	2.87%	544.5	9.63%
50 000	75 000	1 554	99.1	1 355	84.5	11 678	2.15%	739.3	13.08%
75 000	150 000	2 788	271.5	842	94.6	21 968	4.04%	2 202.1	38.96%
150 000		863	157.7	298	50.5	5 144	0.95%	1 066.9	18.88%

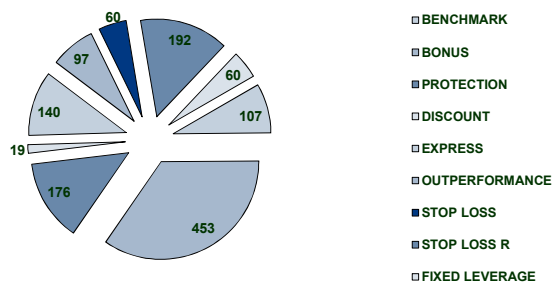
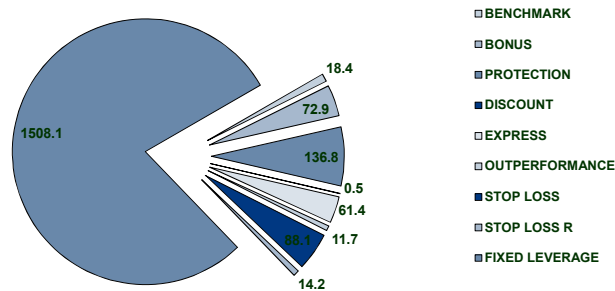
CERTIFICATES



MAIN INDICATORS

	LISTED SeDeX					TRADING					
	DEC 2013	SEPTEMBER 2014		OCTOBER 2014		SEPTEMBER 2014		OCTOBER 2014		JAN-OCT 2014	
	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
LEVERAGE CERTIFICATES - UNDERLYING ASSETS											
DOMESTIC SHARES	189	129	11	109	-	4 841	18.8	5 421	23.9	53 708	228.5
DOMESTIC INDICES (*)	50	46	3	44	5	86 471	745.5	143 299	1 208.4	933 240	9 203.5
FOREIGN SHARES	25	9	-	8	-	46	0.2	76	0.3	1 254	3.6
FOREIGN INDICES (**)	144	117	4	109	-	22 621	248.0	40 820	377.1	201 599	2 449.1
COMMODITIES (***)	69	28	-	24	-	107	0.2	155	0.5	1 697	4.8
INTEREST RATE (****)	49	9	-	7	-	23	0.0	61	0.1	2 331	12.0
CROSS RATE (*****)	16	8	-	8	-	51	1.0	23	0.2	2 447	6.6
OTHERS	4	3	-	3	-	-	-	-	-	1	0.0
TOTAL	546	349	18	312	5	114 160	1 013.9	189 855	1 610.4	1 196 277	11 908.1
INVESTMENT CERTIFICATES - UNDERLYING ASSETS											
DOMESTIC SHARES	267	300	10	300	1	7 760	117.1	6 547	81.6	83 450	1 163.9
DOMESTIC INDICES (*)	88	88	13	88	1	1 796	51.1	1 888	36.8	21 857	483.4
FOREIGN SHARES	50	99	3	102	3	1 820	25.6	1 680	18.8	11 892	145.6
FOREIGN INDICES (**)	370	331	20	325	4	5 860	143.2	3 945	73.5	59 752	1 182.6
COMMODITIES (***)	33	27	-	26	-	55	0.7	76	0.7	871	10.0
INTEREST RATE (****)	1	1	-	1	-	57	0.4	110	1.0	1 004	12.6
CROSS RATE (*****)	9	11	-	10	-	1 384	27.4	2 936	50.7	5 933	99.8
OTHERS	123	137	8	140	8	2 686	53.5	2 548	43.1	27 749	510.7
TOTAL	941	994	54	992	17	21 418	419.0	19 730	306.1	212 508	3 608.6
(*) Futures on Domestic Indices (**) Futures on Foreign Indices (***) Futures on Commodities (****) Futures on Interest Rate (*****) Futures on Cross Rate											
LEVERAGE CERTIFICATES - ISSUERS											
BARCLAYS BANK	13	9	-	9	-	4	0.0	26	0.2	533	2.1
BNP PARIBAS ARBITRAGE ISSUANCE	34	93	18	74	5	18 331	94.4	26 072	154.7	170 327	935.5
DEUTSCHE BANK AG	6	10	-	10	-	486	27.0	328	10.2	5 766	378.6
SOCIETE GENERALE EFFEKTEN	11	17	-	17	-	77 060	712.5	128 135	1 137.1	831 251	8 616.4
THE ROYAL BANK OF SCOTLAND PLC	478	201	-	183	-	1 419	10.6	2 234	14.0	36 695	343.1
UNICREDIT BANK	4	19	-	19	-	16 860	169.4	33 060	294.3	151 705	1 632.6
TOTAL	546	349	18	312	5	114 160	1 013.9	189 855	1 610.4	1 196 277	11 908.1
INVESTMENT CERTIFICATES - ISSUERS											
BANCA ALETTI	85	133	9	136	3	8 387	116.7	8 515	125.5	78 872	1 117.0
BANCA IMI	102	95	-	89	-	4 040	149.2	1 731	41.2	29 108	928.3
BARCLAYS BANK	3	3	-	3	-	9	0.0	41	0.2	264	1.5
BNP PARIBAS	1	-	-	-	-	-	-	-	-	10	0.3
BNP PARIBAS ARBITRAGE ISSUANCE	251	170	2	172	5	2 314	35.6	2 823	35.7	34 403	484.8
COMMERZBANK	30	32	3	33	1	307	6.6	577	12.7	3 524	81.4
CREDIT AGRICOLE CIB FIN (GUERNSEY)	9	10	-	10	-	708	6.8	570	5.5	7 850	69.1
CREDIT AGRICOLE CIB FINANCIAL PROD	6	6	-	6	-	649	8.7	479	6.1	11 214	147.1
CREDIT AGRICOLE CIB FINANCIAL SOLUT	-	1	-	1	-	1	0.0	-	-	4	0.0
CREDIT SUISSE	5	6	-	5	-	33	1.7	43	0.3	407	8.5
DEUTSCHE BANK AG	90	92	28	88	-	531	13.0	650	11.7	5 182	96.1
EXANE FINANCE	-	-	-	1	1	-	-	5	0.0	-	-
GOLDMAN SACHS INTERNATIONAL	4	4	-	4	-	30	2.3	51	3.2	223	12.8
INGBANK	11	5	2	5	-	15	0.1	23	0.2	1 155	12.7
JP MORGAN STRUCTURED PRODUCTS B	-	4	4	5	1	18	0.2	55	0.8	134	2.4
MACQUARIE STRUCTURED PRODUCTS E	73	30	-	27	-	26	0.8	25	0.6	386	9.0
MORGAN STANLEY BV	3	4	-	4	-	273	4.6	162	2.3	2 805	57.4
NATIXIS STRUCTURED ISSUANCE	-	2	-	2	-	153	2.8	117	1.0	1 204	27.2
NATIXIS STRUCTURED PRODUCTS LIMITI	8	9	-	9	-	103	1.8	158	3.2	2 917	56.6
SOCIETE GENERALE EFFEKTEN	70	54	-	53	-	318	7.5	178	2.8	3 520	65.4
SOCIETE GENERALE ISSUER	27	55	-	61	6	934	20.2	637	13.5	5 752	137.6
THE ROYAL BANK OF SCOTLAND PLC	91	63	-	62	-	139	1.7	173	2.0	1 898	22.0
UBS AG	22	20	-	20	-	21	0.6	11	0.1	221	6.0
UNICREDIT BANK	50	196	6	196	-	2 409	38.0	2 706	37.3	21 450	265.2
TOTAL	941	994	54	992	17	21 418	419.0	19 730	306.1	212 503	3 608.5

CERTIFICATES

NUMBER OF LISTED CERTIFICATES

TURNOVER BY TYPOLOGIES - eur m


MAIN INDICATORS

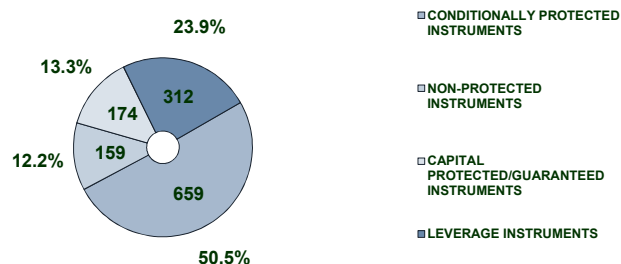
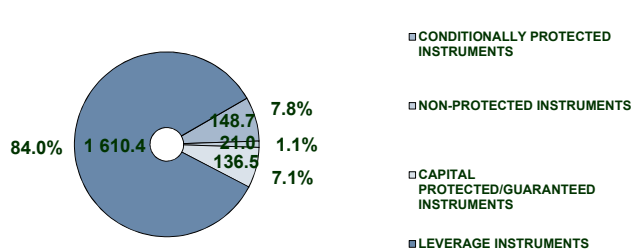
LISTED SeDeX
TRADING

DEC 2013		SEPTEMBER 2014		OCTOBER 2014		SEPTEMBER 2014		OCTOBER 2014		JAN-OCT 2014	
LISTED	END of MONTH	LISTED	END of MONTH	LISTED	END of MONTH	TRADES	TURNOVER	TRADES	TURNOVER	TRADES	TURNOVER
			MONTH		MONTH	number	eur m	number	eur m	number	eur m

CERTIFICATES - TYPOLOGY

	DEC 2013	SEPTEMBER 2014	OCTOBER 2014	SEPTEMBER 2014	OCTOBER 2014	JAN-OCT 2014
BENCHMARK (*)	124	107	1	107	1	281
BONUS	260	452	24	453	6	5 043
PROTECTION	145	177	2	176	4	10 253
DISCOUNT	12	20	8	19	-	18
EXPRESS	271	139	13	140	5	4 805
OUTPERFORMANCE	129	99	6	97	1	1 018
STOP LOSS	26	79	18	60	5	12 248
STOP LOSS R	491	210	-	192	-	1 423
FIXED LEVERAGE	29	60	-	60	-	100 489
CERTIFICATES IN DISTRIBUTION						-
						269
TOTAL	1 487	1 343	72	1 304	22	135 578
						1 432.8
						209 585
						1 916.5
						1 408 785
						15 516.6

(*) Open end and Quanto are included

NUMBER OF LISTED CERTIFICATES BY ACEPI CLASS

TURNOVER BY ACEPI CLASS


TRADING BY SIZE OF EVOLUTION

SIZE OF TURNOVER
SEPTEMBER 2014
OCTOBER 2014
JAN-OCT 2014

SIZE OF TURNOVER	SEPTEMBER 2014		OCTOBER 2014		JAN-OCT 2014	
	Trades	eur m	Trades	eur m	Trades	% TOT
-	7 738	1.1	13 826	1.8	76 042	5.40%
250	7 085	2.7	13 478	5.0	72 491	5.15%
500	13 548	10.0	22 402	16.7	130 639	9.27%
1 000	19 047	27.7	33 866	48.8	203 314	14.43%
2 000	13 208	32.4	22 203	54.8	138 948	9.86%
3 000	9 478	32.8	14 672	50.2	93 677	6.65%
4 000	6 901	31.0	11 732	53.1	79 611	5.65%
5 000	22 383	155.9	30 594	215.2	235 740	16.73%
10 000	11 213	133.6	15 470	187.0	122 746	8.71%
15 000	6 234	106.0	8 069	138.9	58 835	4.18%
20 000	4 674	102.8	4 865	107.4	43 887	3.12%
25 000	7 809	265.1	9 643	336.7	87 923	6.24%
50 000	3 147	183.4	5 164	307.4	33 164	2.35%
75 000	2 835	292.2	3 364	340.9	25 612	1.82%
150 000	278	56.2	237	52.7	6 156	0.44%
						10.3
						27.2
						96.3
						292.4
						340.5
						323.4
						359.4
						1 649.3
						1 452.2
						1 012.2
						965.4
						3 111.4
						1 923.3
						2 599.6
						1 353.7
						0.07%
						0.18%
						0.62%
						1.88%
						2.19%
						2.08%
						2.32%
						10.63%
						9.36%
						6.52%
						6.22%
						20.05%
						12.39%
						16.75%
						8.72%

CERTIFICATES

FIRST TEN LEVERAGE CERTIFICATES IN TERMS OF TURNOVER TRADED IN OCTOBER 2014

ISIN	Issuer	Type	Strike	Underlying	Barrier	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1 DE0005G409M1	SOCIETE GENERALE EFFEKTEN	BULL	-	FTSE MIB NET-OF-TAX (LUX) TR		21/12/2018	461.0	28.62%	28.62%	53 125
2 DE0005G409N9	SOCIETE GENERALE EFFEKTEN	BEAR	-	FTSE MIB GROSS TR		21/12/2018	296.7	18.42%	47.05%	29 818
3 IT0006723263	SOCIETE GENERALE EFFEKTEN	BULL	-	FTSE MIB X5 DAILY LEVERAGED TR		26/05/2017	214.7	13.33%	60.38%	23 384
4 IT0006723271	SOCIETE GENERALE EFFEKTEN	BEAR	-	3E MIB X5 DAILY SHORT STRATEGY TR		26/05/2017	127.5	7.92%	68.30%	16 404
5 DE000HV8A5F5	UNICREDIT BANK	BULL	-	ITALIA LEVA 7 LONG		16/11/2018	118.5	7.36%	75.66%	17 085
6 DE000HV8A5C3	UNICREDIT BANK	BEAR	-	ITALIA LEVA 7 SHORT		16/11/2018	60.2	3.74%	79.39%	8 800
7 NL0010398418	BNP PARIBAS ARBITRAGE ISSUANCE	BULL	-	FUTURE SU FTSE MIB		23/07/2018	31.8	1.98%	81.37%	5 779
8 NL0010727558	BNP PARIBAS ARBITRAGE ISSUANCE	BEAR	11 200.0	DAX	11 200.0	17/12/2014	22.0	1.37%	82.74%	212
9 DE000HV8A5C2	UNICREDIT BANK	BEAR	-	SHORTDAX X7 TR		16/11/2018	18.3	1.20%	83.94%	1 022
10 IT0006724782	UNICREDIT BANK	BULL	-	FTSE MIB X5 DAILY LEVERAGED TR		15/09/2017	15.2	0.94%	84.88%	1 410

FIRST TEN PROTECTION CERTIFICATES IN TERMS OF TURNOVER TRADED IN OCTOBER 2014

ISIN	Issuer	Marketing Name	Protection Level	Underlying	Participation	Cap	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1 IT0005008930	BANCA ALETTI	TARGET CEDOLA	0.7	USD/EUR	NO	NO	26/04/2019	40.4	29.56%	29.56%	2 241
2 IT0004963739	BANCA ALETTI	TARGET CEDOLA	18.7	ENI	NO	NO	18/10/2018	6.2	4.54%	34.10%	434
3 IT0004937865	BANCA ALETTI	TARGET CEDOLA	16.4	ENI	NO	NO	19/07/2018	6.0	4.38%	38.48%	299
4 IT0005001125	BANCA ALETTI	TARGET CEDOLA	38.7	COCA COLA	NO	NO	15/03/2019	5.9	4.34%	42.82%	354
5 IT0004824610	BANCA ALETTI	TARGET CEDOLA	0.8	USD/EUR	NO	NO	31/08/2017	4.5	3.26%	46.08%	367
6 DE000CZ376C8	COMMERZBANK	PROT CALL SPREAD		FTSE MIB	70.00%	1.2	17/10/2016	3.6	2.65%	48.73%	123
7 IT0004853419	BANCA ALETTI	TARGET CEDOLA	15 598.6	FTSE MIB	NO	NO	20/10/2017	3.5	2.55%	51.28%	251
8 IT0004956964	BANCA ALETTI	TARGET CEDOLA	14.8	GENERALI	NO	NO	20/09/2018	3.0	2.20%	53.48%	234
9 IT0004549538	BANCA IMI	EURO EQUITY PROT CAP	21 671.7	FTSE MIB	100.00%	34 446.7	04/12/2014	2.8	2.03%	55.51%	66
10 IT0004790538	BANCA ALETTI	BORSA PROTETTA CAP	16.9	ENI	100.00%	25.7	29/07/2016	2.5	1.84%	57.35%	137

FIRST TEN BONUS CERTIFICATES IN TERMS OF TURNOVER TRADED IN OCTOBER 2014

ISIN	Issuer	Marketing Name	Underlying	Barrier	Bonus	Cap	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1 IT0005027872	BANCA IMI	BONUS	FTSE MIB	14 923.8	108.20%	NO	30/06/2017	5.1	7.03%	7.03%	311
2 IT0004775984	BANCA ALETTI	BONUS	EUROSTOXX TELECOMM(P)	209.9	145.00%	NO	30/11/2015	4.0	5.44%	12.47%	199
3 IT0005023475	BANCA IMI	BONUS	EURO STOXX 50	2 271.2	107.90%	NO	05/06/2017	3.4	4.65%	17.13%	213
4 GB00B9337280	GOLDMAN SACHS INTERNATIONAL	BONUS	ISHARES MSCI BRAZIL UCITS ETF (DIST)	20.5	100.00%	NO	29/03/2017	3.0	4.04%	21.17%	45
5 IT0004563336	BANCA ALETTI	BONUS	ENEL	2.0	132.00%	NO	30/09/2015	2.6	3.57%	24.74%	178
6 IT0004919640	BANCA IMI	BONUS	FTSE MIB	11 278.1	113.70%	NO	31/05/2016	2.2	3.04%	27.78%	95
7 DE000HV8A6R8	UNICREDIT BANK	BONUS CAP	SAIPEM	12.9	110.50%	19.1	05/12/2014	2.0	2.70%	30.48%	194
8 DE000D75V5F9	DEUTSCHE BANK AG	BONUS CAP	EURO STOXX 50	2 275.0	114.20%	1.1	19/08/2016	1.9	2.65%	33.13%	42
9 DE000HV8A6W8	UNICREDIT BANK	BONUS CAP	TELECOM ITALIA	0.6	122.50%	1.0	05/12/2014	1.9	2.60%	35.72%	172
10 DE000D75V5A0	DEUTSCHE BANK AG	BONUS CAP	FTSE MIB	15 675.0	117.10%	1.2	19/08/2016	1.8	2.53%	38.25%	17

FIRST TEN BENCHMARK CERTIFICATES IN TERMS OF TURNOVER TRADED IN OCTOBER 2014

ISIN	Issuer	Marketing Name	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1 DE000HV77706	UNICREDIT BANK	OPEN END	DAX	31/12/2099	6.8	37.21%	37.21%	62
2 DE000HV77707	UNICREDIT BANK	OPEN END	EURO STOXX 50	31/12/2099	3.9	21.13%	58.35%	47
3 DE000HV77701	UNICREDIT BANK	OPEN END	ATX-AUSTRIAN TRADED	31/12/2099	1.9	10.16%	68.51%	14
4 DE000CZ375R8	COMMERZBANK	DELTA ONE	OLD MUTUAL GLOBAL EQUITY ABS RET FUND A	12/09/2018	1.4	7.82%	76.33%	53
5 DE000HV777N3	UNICREDIT BANK	OPEN END	S&P 500	31/12/2099	1.2	6.64%	82.97%	28
6 IT0004652860	BANCA IMI	REFLEX LONG	EURO STOXX 50	18/12/2015	0.7	3.87%	86.84%	20
7 DE000CZ38W46	COMMERZBANK	DELTA ONE	FONDO BANTLEON OPPORTUNITIES L	28/04/2017	0.5	2.95%	89.38%	31
8 NL0004947874	THE ROYAL BANK OF SCOTLAND PLC	BENCHMARK	BOVESPA INDEX	08/06/2015	0.4	1.92%	91.30%	28
9 IT0004652845	BANCA IMI	REFLEX LONG	IBEX 35	18/12/2015	0.2	1.21%	92.51%	6
10 IT0004652837	BANCA IMI	REFLEX LONG	NASDAQ 100	18/12/2015	0.2	0.89%	93.40%	11

FIRST TEN OTHER CERTIFICATES IN TERMS OF TURNOVER TRADED IN OCTOBER 2014

ISIN	Issuer	Marketing Name	Underlying	Strike	Barrier	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1 XS1119159546	SOCIETE GENERALE ISSUER	EXPRESS COUPON PLUS	UBI BANCA/FINMECCANICA/ENI/ATLANTIA	-		30/10/2018	6.6	8.47%	8.47%	115
2 NL0010728978	BNP PARIBAS ARBITRAGE ISSUANCE	FIXED PREMIUM ATHENA 200% INTESA SANPAOLO		2.2	1.5	19/10/2017	3.4	4.42%	12.89%	201
3 DE000CZ375N7	COMMERZBANK	PHOENIX AUTOCALLABLE	PEUGEOT/FCA/LINKEDIN	-		23/09/2019	3.2	4.06%	16.95%	100
4 IT0004992167	BANCA IMI	DOUBLE EXPRESS	ENI	17.5	12.2	27/02/2017	2.9	3.66%	20.61%	113
5 IT0004887219	BANCA IMI	EXPRESS PREMIUM	EURO STOXX 50	2 703.0	1 675.8	29/01/2016	2.3	2.98%	23.59%	36
6 IT0004998228	BANCA IMI	DOUBLE EXPRESS	ENEL	3.8	2.7	06/03/2017	2.3	2.91%	26.50%	107
7 IT0004998263	BANCA IMI	DOUBLE EXPRESS	GENERALI	16.3	11.4	06/03/2017	2.1	2.66%	29.16%	59
8 IT0004619240	BANCA ALETTI	AUTOCALLABLE STEP PLUS	FTSE MIB	21 018.3		23/07/2015	2.1	2.66%	31.82%	132
9 IT0004657729	BANCA ALETTI	AUTOCALLABLE STEP PLUS	FTSE MIB	20 786.7		16/12/2014	2.0	2.51%	34.34%	53
10 XS1078653141	SOCIETE GENERALE ISSUER	EXPRESS COUPON PLUS	ISP/TELECOM IT/ENEL/ENI/GENERALI	-		29/08/2018	1.9	2.38%	36.72%	174

News

In October BNP Paribas Arbitrage Issuance BV launched the Sixth Public Distribution of 5 Investment Certificates. The Public Distribution ended on October 20th with an amount of € 4.505.800 and 269 trades.

New Issuer: EXANE FINANCE SA, first issuance on SeDeX of a 1 Tracker Certificate on index Exane Q-Rate Europe (RI)

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