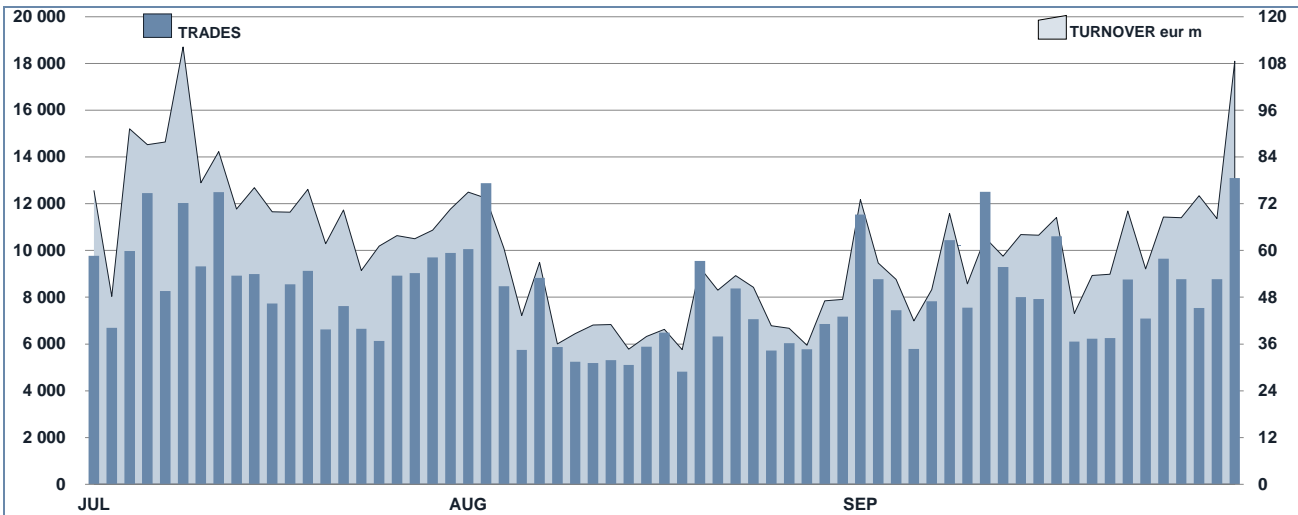




Sedex Statistics

September 2016

SECURITISED DERIVATIVES DAILY TURNOVER



MAIN INDICATORS

LISTED SeDeX

TRADING

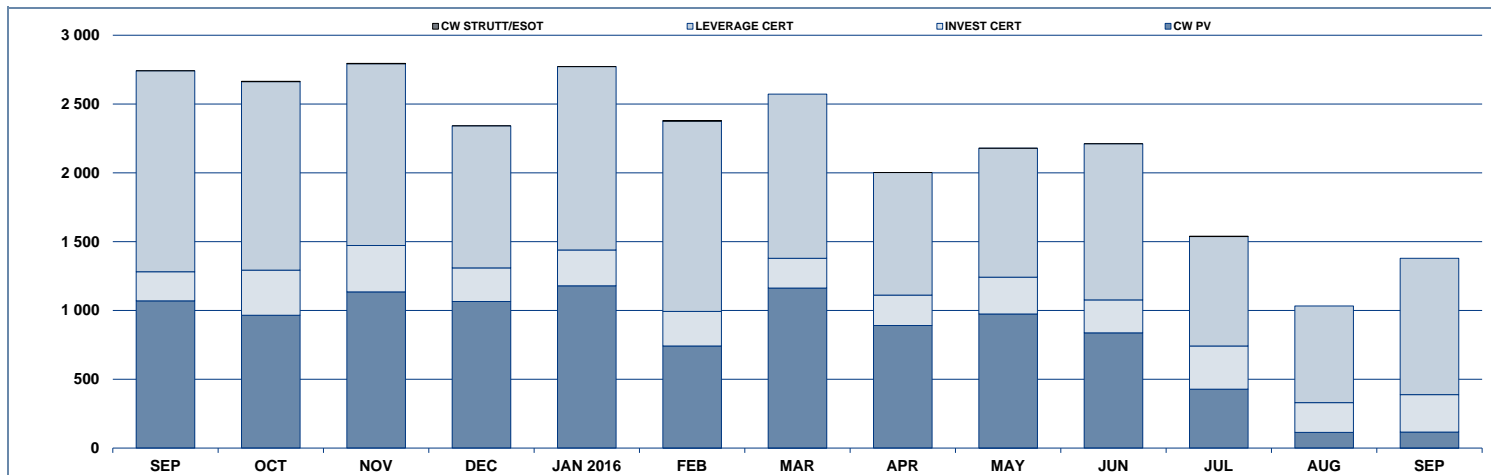
	AUGUST 2016			SEPTEMBER 2016		AUGUST 2016		SEPTEMBER 2016		JAN-SEP 2016	
	DEC2015 LISTED END OF MONTH	AUGUST 2016 LISTED END OF MONTH	MONTH NEW LISTED	SEPTEMBER 2016 LISTED END OF MONTH	MONTH NEW LISTED	TRADES number	TURNOVER eur m	TRADES number	TURNOVER eur m	TRADES number	TURNOVER eur m
MARKET SEGMENTS											
CW PLAIN VANILLA	4 128	5 188	240	4 288	143	26 065	115.2	27 503	116.6	476 297	6 450.0
STRUCTURED/EXOTIC CW	63	59	-	59	-	12	0.0	34	0.0	221	0.3
LEVERAGE CERTIFICATES CLASS A	189	771	88	730	-	11 030	52.6	16 553	180.5	165 634	903.1
LEVERAGE CERTIFICATES CLASS B	86	178	-	228	50	100 707	651.0	127 969	808.7	1 381 984	8 450.0
INVESTMENT CERTIFICATES CLASS A	65	57	-	57	-	59	0.3	70	0.5	937	11.3
INVESTMENT CERTIFICATES CLASS B	1 078	1 330	36	1 401	103	14 886	214.1	17 859	271.8	153 392	2 244.6
of which CERTIFICATES IN DISTRIBUTION	-	-	-	-	4	4	0.0	94	1.9	580	10.7
TOTAL	5 609	7 583	364	6 763	296	152 759	1 033.2	189 988	1 378.2	2 178 465	18 059.3

UNDERLYING ASSETS											
	DEC2015 LISTED END OF MONTH	AUGUST 2016 LISTED END OF MONTH	MONTH NEW LISTED	SEPTEMBER 2016 LISTED END OF MONTH	MONTH NEW LISTED	TRADES number	TURNOVER eur m	TRADES number	TURNOVER eur m	TRADES number	TURNOVER eur m
DOMESTIC SHARES	2 493	3 750	85	3 196	187	22 533	145.6	24 371	233.0	287 003	1 927.0
DOMESTIC INDICES (*)	956	1 300	246	1 250	1	97 567	585.6	122 055	755.7	1 514 624	13 046.6
FOREIGN SHARES	780	800	16	671	38	5 527	63.2	4 981	51.9	49 189	452.9
FOREIGN INDICES (**)	822	1 070	16	1 048	67	24 451	216.4	35 935	311.0	279 952	2 158.3
COMMODITIES (***)	158	121	-	121	-	197	0.4	247	0.3	2 762	8.8
INTEREST RATE (****)	60	59	1	59	-	62	0.6	152	1.6	1 577	14.7
EXCHANGE RATE (*****)	176	211	-	156	-	523	2.3	541	2.3	6 344	41.3
OTHERS	164	272	-	262	3	1 899	19.1	1 706	22.4	37 014	409.9
TOTAL	5 609	7 583	364	6 763	296	152 759	1 033.2	189 988	1 378.2	2 178 465	18 059.3

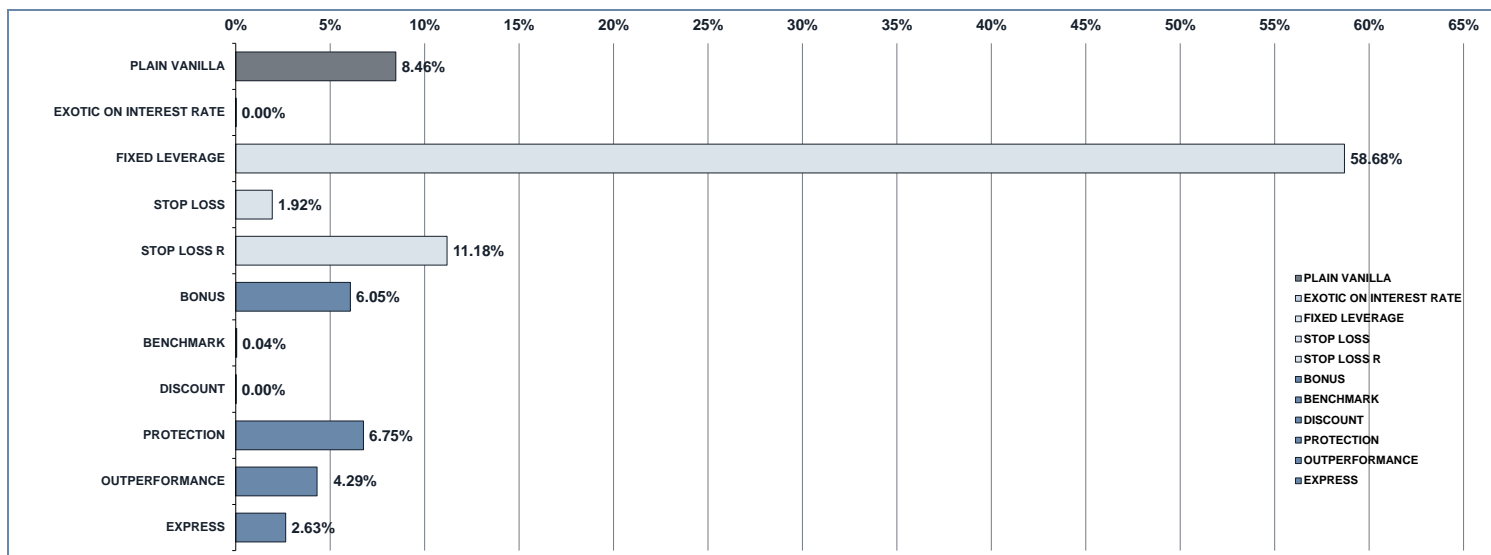
(*) Futures on Domestic Indices are included
 (**) Futures on Foreign Indices are included
 (***) Futures on Commodities are included
 (****) Futures on Interest rate are included
 (*****) Futures on Exchange rate are included

ISSUERS											
	DEC2015 LISTED END OF MONTH	AUGUST 2016 LISTED END OF MONTH	MONTH NEW LISTED	SEPTEMBER 2016 LISTED END OF MONTH	MONTH NEW LISTED	TRADES number	TURNOVER eur m	TRADES number	TURNOVER eur m	TRADES number	TURNOVER eur m
BANCA AKROS	9	9	-	9	-	-	-	-	-	-	-
BANCA ALETTI	161	158	2	159	1	7 373	104.5	7 743	115.1	64 186	886.8
BANCA IMI	366	423	3	402	145	5 037	49.3	5 157	71.3	43 424	476.4
BANCA MONTE PASCHI SIENA	48	44	-	44	-	12	0.0	33	0.0	170	0.0
BARCLAYS BANK	12	3	-	3	-	8	0.0	4	0.0	125	0.3
BNP PARIBAS ARBITRAGE ISSUANCE	393	1 051	117	1 009	4	19 745	93.1	24 298	138.2	291 364	1 470.0
COMMERZBANK	55	66	-	67	2	1 635	18.4	2 612	42.9	24 788	400.0
CREDIT AGRICOLE CIB FIN (GUERNSEY)	10	9	-	9	-	67	0.8	105	1.2	1 406	18.0
CREDIT AGRICOLE CIB FINANCIAL PROD	7	8	-	8	-	68	0.5	78	0.8	1 876	15.5
CREDIT AGRICOLE CIB FINANCIAL SOLUT	4	6	2	6	-	9	0.1	64	0.5	796	8.0
CREDIT AGRICOLE CORP AND INV BANK	-	2	-	2	-	-	-	18	0.3	20	0.3
CREDIT SUISSE	3	2	-	2	-	3	0.0	1	0.0	49	2.4
DEUTSCHE BANK AG	170	75	-	73	-	399	10.0	319	5.9	7 943	206.8
EXANE FINANCE	11	21	-	21	-	228	4.1	164	1.4	1 897	23.5
GOLDMAN SACHS INTERNATIONAL	4	4	-	4	-	23	0.2	19	0.2	146	2.5
INGBANK	10	13	-	13	1	90	0.7	144	1.8	872	8.0
JP MORGAN STRUCTURED PRODUCTS B.V	10	8	-	8	-	11	0.2	48	1.1	283	7.8
MACQUARIE STRUCTURED PRODUCTS EU	2	1	-	1	-	-	-	-	-	-	-
MORGAN STANLEY BV	7	3	-	3	-	12	0.1	23	0.2	271	2.7
NATIXIS STRUCTURED ISSUANCE	8	22	-	23	1	131	2.4	140	4.4	1 102	22.4
NATIXIS STRUCTURED PRODUCTS LIMITED	6	6	-	6	-	16	0.3	11	0.5	319	8.1
SOCIETE GENERALE	1 431	1 613	240	1 531	-	4 985	27.7	5 286	29.4	180 935	3 580.8
SOCIETE GENERALE EFFEKTEN	53	40	-	40	-	73 243	461.5	88 516	517.6	1 045 547	6 121.3
SOCIETE GENERALE ISSUER	102	109	-	125	16	9 678	50.6	15 742	71.4	93 595	427.9
THE ROYAL BANK OF SCOTLAND PLC	8	5	-	5	-	3	0.0	3	0.0	22	0.2
UBS AG	23	24	-	24	-	58	1.1	39	0.8	573	19.8
UNICREDIT	2 395	3 235	-	2 438	-	18 026	84.8	19 551	84.8	271 375	2 846.3
UNICREDIT BANK	301	547	-	628	102	9 952	86.3	17 129	252.1	138 584	1 380.8
VONTOBEL FINANCIAL PRODUCTS GMBH	-	76	-	100	24	1 947	36.3	2 741	36.4	6 797	122.7
TOTAL	5 609	7 583	364	6 763	296	152 759	1 033.2	189 988	1 378.2	2 178 465	18 059.3

TURNOVER
MONTHLY FIGURES - eur m



TURNOVER BY TYPOLOGIES
MONTHLY FIGURES - eur m



MOST TRADED UNDERLYING ASSETS
IN TERMS OF NUMBER OF TRADES

UNDERLYING ASSET	SEPTEMBER 2016			
	TRADES			DAILY
	NUMBER	% TOT	% CUM	
FTSE MIB NET-OF-TAX (LUX) TR	46 161	24.30%	24.30%	2 098
FTSE MIB GROSS TR	27 692	14.58%	38.87%	1 259
FTSE MIB	21 976	11.57%	50.44%	999
BRENT X5 LEVERAGED USD TR	8 589	4.52%	54.96%	390
FUTURE SU FTSE MIB	7 532	3.96%	58.92%	342
ITALIA LEVA 7 LONG	6 018	3.17%	62.09%	274
DAX	5 805	3.06%	65.15%	264
FTSE MIB X5 DAILY LEVERAGED TR	4 282	2.25%	67.40%	195
ITALIA LEVA 7 SHORT	3 717	1.96%	69.36%	169
GENERALI	3 700	1.95%	71.31%	168

MOST TRADED UNDERLYING ASSETS
IN TERMS OF TURNOVER

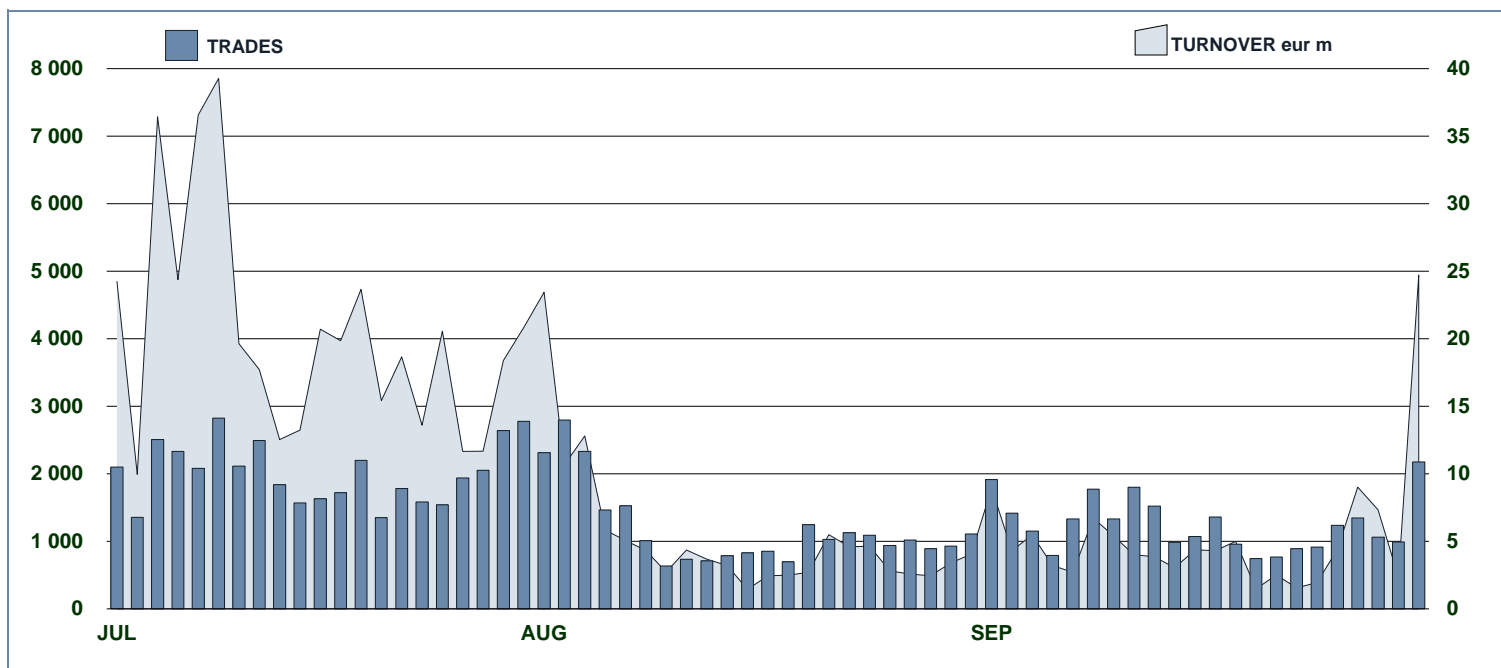
UNDERLYING ASSET	SEPTEMBER 2016			
	TURNOVER			DAILY
	eur m	% TOT	% CUM	
FTSE MIB NET-OF-TAX (LUX) TR	274.74	19.94%	19.94%	12.49
FTSE MIB GROSS TR	162.00	11.75%	31.69%	7.36
FTSE MIB	126.28	9.16%	40.85%	5.74
UBI BANCA	84.21	6.11%	46.96%	3.83
EURO STOXX 50	74.03	5.37%	52.33%	3.37
FUTURE SU FTSE MIB	60.55	4.39%	56.73%	2.75
ITALIA LEVA 7 SHORT	36.17	2.62%	59.35%	1.64
DAX	35.81	2.60%	61.95%	1.63
ITALIA LEVA 7 LONG	35.65	2.59%	64.54%	1.62
GENERALI	34.37	2.49%	67.03%	1.56

Glossary

Plain Vanilla: plain vanilla Covered Warrants
 IC - Benchmark: linear tracking of the underlying
 LC - Stop Loss: certificates with a knock-out barrier and leverage effect
 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 2015		AUGUST 2016		SEPTEMBER 2016		AUGUST 2016		SEPTEMBER 2016		JAN-SEP 2016	
	LISTED	END of MONTH	LISTED	MONTH	LISTED	MONTH	TRADES	TURNOVER	TRADES	TURNOVER	TRADES	TURNOVER
	number	number	NEW LISTED	number	NEW LISTED	number	eur m	number	eur m	number	eur m	
UNDERLYING ASSETS												
DOMESTIC SHARES	2 074	2 750	-	2 166	107	14 034	72.9	12 555	54.9	188 471	879.6	
DOMESTIC INDICES	814	1 123	240	1 075	-	9 104	35.3	12 007	57.5	232 195	5 338.5	
FOREIGN SHARES	589	576	-	442	26	1 263	1.5	1 332	2.2	17 441	24.0	
FOREIGN INDICES	357	404	-	337	10	439	1.0	963	1.2	13 485	17.8	
COMMODITIES (*)	133	99	-	99	-	170	0.2	217	0.2	2 130	3.0	
INTEREST RATE (**)	57	53	-	53	-	12	0.0	33	0.0	170	0.0	
EXCHANGE RATE (***)	165	201	-	146	-	385	0.5	367	0.5	3 981	5.4	
OTHERS	2	41	-	29	-	670	3.8	63	0.2	18 645	182.0	
TOTAL	4 191	5 247	240	4 347	143	26 077	115.2	27 537	116.6	476 518	6 450.2	
(**) 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												
ISSUERS												
BANCA AKROS	9	9	-	9	-	-	-	-	-	-	-	
BANCA IMI	302	340	-	319	143	3 054	2.7	2 666	2.4	23 987	22.8	
BANCA MONTE PASCHI SIENA	48	44	-	44	-	12	0.0	33	0.0	170	0.0	
BARCLAYS BANK	1	1	-	1	-	-	-	-	-	2	0.0	
COMMERZBANK	5	5	-	5	-	-	-	1	0.0	49	0.2	
SOCIETE GENERALE	1 431	1 613	240.0	1 531	-	4 985	27.7	5 286	29.4	180 935	3 580.8	
UNICREDIT	2 395	3 235	-	2 438	-	18 026	84.8	19 551	84.8	271 375	2 846.3	
TOTAL	4 191	5 247	240.0	4 347	143	26 077	115.2	27 537	116.6	476 518	6 450.2	
CALL/PUT												
CALL	2 637	3 403	163	2 842	139	19 297	84.2	21 513	91.1	388 293	5 758.6	
PUT	1 491	1 785	77	1 446	4	6 768	31.0	5 990	25.6	88 004	691.4	
EXPIRATION DATE												
EXPIRY < 3 MONTHS	1 040	1 130	6	1 477	52	13 526	38.9	20 757	61.1	199 100	561.8	
3 MONTHS < EXPIRY < 6 MONTHS	970	1 395	24	680	43	5 675	23.8	2 338	13.5	60 769	274.4	
6 MONTHS < EXPIRY < 12 MONTHS	1 315	1 250	54	908	45	1 983	13.0	1 483	6.4	49 414	237.4	
12 MONTHS < EXPIRY < 24 MONTHS	415	693	116	535	3	1 744	6.7	927	2.3	28 611	228.6	
24 MONTHS < EXPIRY < 60 MONTHS	319	544	40	516	-	2 787	20.9	1 340	11.3	42 601	647.7	
EXPIRY MORE THAN 60 MONTHS	132	235	-	231	-	362	11.9	692	22.0	96 023	4 500.3	

COVERED WARRANT

FIRST TEN COVERED WARRANT IN TERMS OF TURNOVER TRADED IN SEPTEMBER 2016 ON FTSE MIB INDEX

	ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	IT0005165730	UNICREDIT	CALL	18 000.0	FTSE MIB	20/12/2024	12.17	21.16%	21.16%	404
2	IT0005178949	UNICREDIT	CALL	24 000.0	FTSE MIB	20/12/2030	8.67	15.09%	36.25%	182
3	FR0011944230	SOCIETE GENERALE	PUT	20 000.0	FTSE MIB	18/11/2016	2.97	5.17%	41.41%	83
4	FR0011944131	SOCIETE GENERALE	PUT	20 000.0	FTSE MIB	21/10/2016	2.79	4.85%	46.26%	81
5	IT0005164956	UNICREDIT	PUT	16 000.0	FTSE MIB	21/10/2016	2.38	4.13%	50.39%	752
6	IT0005164774	UNICREDIT	CALL	17 000.0	FTSE MIB	16/09/2016	2.31	4.01%	54.41%	1 050
7	IT0005205692	UNICREDIT	CALL	17 000.0	FTSE MIB	21/10/2016	2.28	3.96%	58.36%	1 759
8	FR0011944255	SOCIETE GENERALE	PUT	20 000.0	FTSE MIB	16/12/2016	2.23	3.89%	62.25%	47
9	FR0013193133	SOCIETE GENERALE	CALL	16 000.0	FTSE MIB	18/11/2016	2.05	3.57%	65.82%	136
10	FR0012558591	SOCIETE GENERALE	PUT	16 000.0	FTSE MIB	21/10/2016	1.91	3.32%	69.14%	378

FIRST TEN COVERED WARRANT IN TERMS OF TURNOVER TRADED IN SEPTEMBER 2016 ON ITALIAN STOCKS

	ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	IT0005183162	UNICREDIT	CALL	18.0	ENI	17/12/2020	7.21	13.13%	13.13%	530
2	IT0005196487	UNICREDIT	CALL	11.0	GENERALI	15/12/2016	7.18	13.07%	26.19%	228
3	IT0005169948	UNICREDIT	CALL	12.0	GENERALI	15/12/2016	6.61	12.03%	38.22%	339
4	IT0005209389	UNICREDIT	CALL	11.0	GENERALI	16/03/2017	3.98	7.25%	45.47%	150
5	IT0005184285	UNICREDIT	CALL	12.0	GENERALI	16/03/2017	2.49	4.54%	50.00%	99
6	IT0005209348	UNICREDIT	CALL	10.0	GENERALI	15/12/2016	1.70	3.10%	53.10%	99
7	IT0005187023	UNICREDIT	PUT	8.0	FIAT CHRYSLER AUTOMOBILES	17/12/2020	1.67	3.04%	56.14%	194
8	FR0011219393	SOCIETE GENERALE	CALL	2.0	INTESA SANPAOLO	16/12/2016	1.48	2.69%	58.83%	229
9	IT0005196305	UNICREDIT	CALL	13.0	ENI	15/06/2017	1.09	1.99%	60.82%	171
10	FR0011932813	SOCIETE GENERALE	PUT	14.0	GENERALI	16/12/2016	0.96	1.74%	62.56%	28

FIRST TEN COVERED WARRANT IN TERMS OF TURNOVER TRADED IN SEPTEMBER 2016 ON OTHER UNDERLYINGS

	ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	FR0012576791	SOCIETE GENERALE	CALL	50.0	BNP PARIBAS	16/12/2016	0.35	8.44%	8.44%	96
2	IT0005127987	UNICREDIT	PUT	10 000.0	DAX	16/09/2016	0.28	6.69%	15.13%	140
3	IT0005184533	UNICREDIT	PUT	300.0	TESLA MOTORS	14/12/2016	0.17	3.99%	19.12%	5
4	IT0005167876	UNICREDIT	PUT	10.0	DEUTSCHE BANK	14/12/2016	0.17	3.96%	23.09%	94
5	IT0005178147	UNICREDIT	CALL	11 200.0	DAX	16/09/2016	0.14	3.34%	26.42%	66
6	IT0005178121	UNICREDIT	CALL	10 800.0	DAX	16/09/2016	0.13	3.17%	29.59%	62
7	IT0005178196	UNICREDIT	CALL	1.1	EUR/USD	14/09/2016	0.13	3.15%	32.75%	122
8	IT0005169773	UNICREDIT	CALL	30.0	YAHOO!	14/12/2016	0.11	2.72%	35.47%	3
9	IT0005181729	UNICREDIT	CALL	20.0	DEUTSCHE BANK	15/03/2017	0.11	2.53%	37.99%	96
10	IT0005018459	UNICREDIT	CALL	10.0	FIAT CHRYSLER AUTOMOB. + FERRARI	01/12/2017	0.10	2.40%	40.39%	12

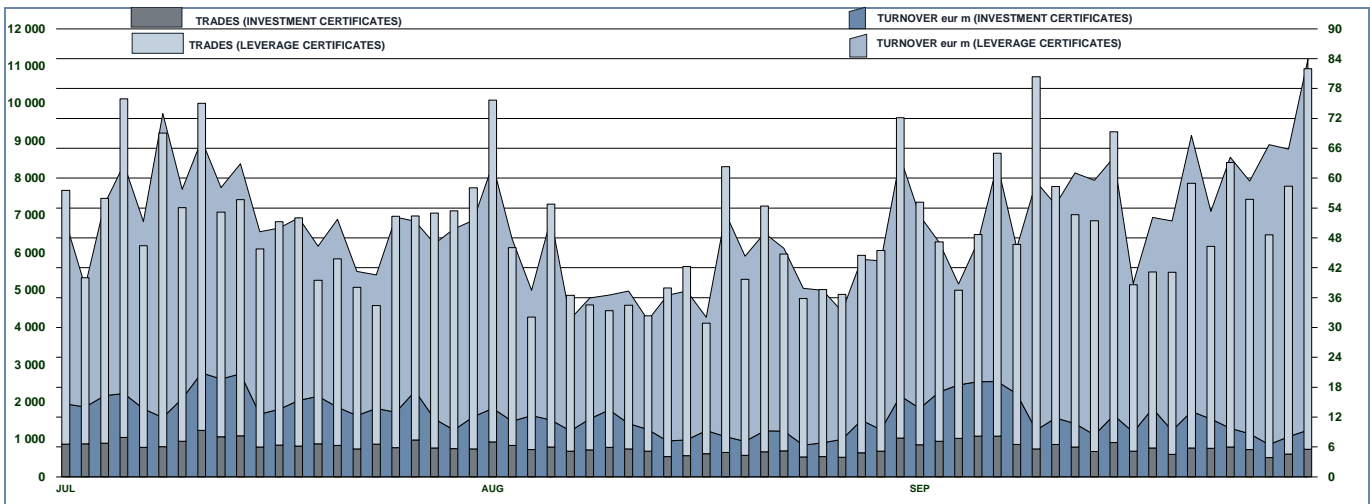
FIRST TEN EXOTIC COVERED WARRANT IN TERMS OF TURNOVER TRADED IN SEPTEMBER 2016

	ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	DE000CZ376F1	COMMERZBANK	ESOT	100.0	COMMERZBANK BEST OF BREED 1.0 INDE.	25/10/2018	0.00	97.11%	97.11%	1
2	IT0003921258	BANCA MONTE PASCHI SIEN.	ESOT	4.0	EURIBOR 3M	30/09/2020	0.00	1.83%	98.94%	4
3	IT0003805501	BANCA MONTE PASCHI SIEN.	ESOT	4.0	EURIBOR 3M	31/03/2020	0.00	0.52%	99.46%	4
4	IT0004153802	BANCA MONTE PASCHI SIEN.	ESOT	5.0	EURIBOR 3M	30/09/2021	0.00	0.18%	99.64%	1
5	IT0003921241	BANCA MONTE PASCHI SIEN.	ESOT	4.0	EURIBOR 3M	30/09/2019	0.00	0.13%	99.78%	3
6	IT0003805477	BANCA MONTE PASCHI SIEN.	ESOT	4.0	EURIBOR 3M	31/03/2017	0.00	0.07%	99.84%	6
7	IT0003805485	BANCA MONTE PASCHI SIEN.	ESOT	4.0	EURIBOR 3M	31/03/2018	0.00	0.06%	99.90%	6
8	IT0003805493	BANCA MONTE PASCHI SIEN.	ESOT	4.0	EURIBOR 3M	31/03/2019	0.00	0.04%	99.94%	3
9	IT0003921233	BANCA MONTE PASCHI SIEN.	ESOT	4.0	EURIBOR 3M	30/09/2018	0.00	0.03%	99.97%	3
10	IT0003921225	BANCA MONTE PASCHI SIEN.	ESOT	4.0	EURIBOR 3M	30/09/2017	0.00	0.02%	99.99%	2

DISTRIBUTION OF TRADING BY SIZE OF TRADES

SIZE OF TRADE (eur)		AUGUST 2016		SEPTEMBER 2016		JAN-SEP 2016			
		Trades	eur m	Trades	eur m	Trades	% TOT	eur m	% TOT
0	250	8 112	0.9	8 444	0.9	137 060	28.76%	12.5	0.19%
250	500	3 756	1.4	4 026	1.4	48 307	10.14%	17.4	0.27%
500	1 000	3 712	2.6	4 098	2.9	47 875	10.05%	34.1	0.53%
1 000	2 000	2 963	4.1	3 469	4.9	40 463	8.49%	57.2	0.89%
2 000	3 000	1 376	3.4	1 783	4.3	20 252	4.25%	49.0	0.76%
3 000	4 000	911	3.1	1 063	3.6	14 021	2.94%	48.5	0.75%
4 000	5 000	415	1.8	637	2.8	11 151	2.34%	49.0	0.76%
5 000	10 000	1 361	9.8	1 196	8.6	28 945	6.07%	216.0	3.35%
10 000	15 000	1 258	14.8	683	8.1	19 839	4.16%	241.4	3.74%
15 000	20 000	777	13.1	460	7.9	14 526	3.05%	253.1	3.92%
20 000	25 000	551	12.4	247	5.5	12 259	2.57%	274.7	4.26%
25 000	50 000	446	15.6	1 070	38.9	28 745	6.03%	1 090.5	16.91%
50 000	75 000	312	18.4	187	11.0	31 406	6.59%	1 964.8	30.46%
75 000	150 000	125	13.4	174	15.5	21 029	4.41%	2 027.7	31.44%
150 000		2	0.3	-	-	640	0.13%	114.2	1.77%

CERTIFICATES

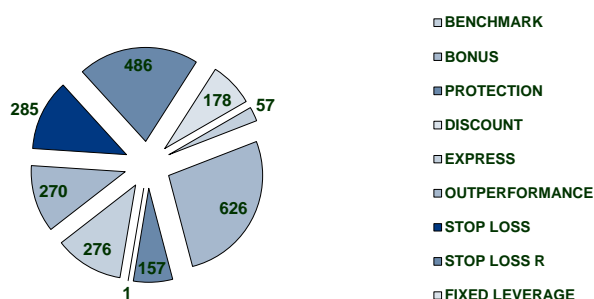


MAIN INDICATORS

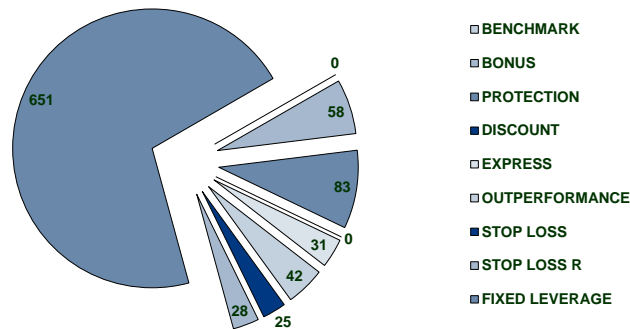
	LISTED SeDeX					TRADING						
	DEC 2015		AUGUST 2016		SEPTEMBER 2016		AUGUST 2016		SEPTEMBER 2016		JAN-SEP 2016	
	LISTED	END OF MONTH	LISTED	END OF MONTH	LISTED	END OF MONTH	TRADES	TURNOVER	TRADES	TURNOVER	TRADES	TURNOVER
			MONTH		MONTH		number	eur m	number	eur m	number	eur m
LEVERAGE CERTIFICATES CLASS A - UNDERLYING ASSETS												
DOMESTIC SHARES	99	526	73	495	-	4 312	29.9	5 904	115.4	53 050	548.0	
DOMESTIC INDICES (*)	32	60	3	57	-	5 134	16.1	8 736	52.8	90 583	271.0	
FOREIGN SHARES	2	17	5	16	-	82	0.6	98	0.3	684	2.5	
FOREIGN INDICES (**)	53	157	7	151	-	1 494	5.9	1 795	12.0	20 815	79.0	
COMMODITIES (***)	2	2	-	2	-	4	0.0	3	0.0	44	0.1	
INTEREST RATE (****)	1	1	-	1	-	-	-	1	0.0	2	0.0	
EXCHANGE RATE (*****)	-	-	-	-	-	-	-	-	-	-	-	
OTHERS	-	8	-	8	-	4	0.0	16	0.1	456	2.5	
TOTAL	189	771	88	730	-	11 030	52.6	16 553	180.5	165 634	903.1	
LEVERAGE CERTIFICATES CLASS B - UNDERLYING ASSETS												
DOMESTIC SHARES	-	-	-	-	-	-	-	-	-	-	-	
DOMESTIC INDICES (*)	24	26	-	26	-	82 175	521.0	100 079	629.4	1 178 204	7 222.2	
FOREIGN SHARES	-	-	-	-	-	-	-	-	-	-	-	
FOREIGN INDICES (**)	62	152	-	202	50	18 532	130.0	27 890	179.4	203 780	1 227.8	
COMMODITIES (***)	-	-	-	-	-	-	-	-	-	-	-	
INTEREST RATE (****)	-	-	-	-	-	-	-	-	-	-	-	
EXCHANGE RATE (*****)	-	-	-	-	-	-	-	-	-	-	-	
OTHERS	-	-	-	-	-	-	-	-	-	-	-	
TOTAL	86	178	-	228	50	100 707	651.0	127 969	808.7	1 381 984	8 450.0	
INVESTMENT CERTIFICATES - UNDERLYING ASSETS												
DOMESTIC SHARES	320	474	12	535	80	4 187	42.8	5 912	62.7	45 482	499.4	
DOMESTIC INDICES (*)	86	91	3	92	1	1 154	13.2	1 233	16.0	13 642	214.8	
FOREIGN SHARES	189	207	11	213	12	4 182	61.1	3 551	49.5	31 064	426.4	
FOREIGN INDICES (**)	350	357	9	358	7	3 986	79.6	5 287	118.4	41 872	833.6	
COMMODITIES (***)	23	20	-	20	-	23	0.1	27	0.1	588	5.7	
INTEREST RATE (****)	2	5	1	5	-	50	0.6	118	1.6	1 405	14.7	
EXCHANGE RATE (*****)	11	10	-	10	-	138	1.8	174	1.9	2 363	35.9	
OTHERS	162	223	-	225	3	1 225	15.2	1 627	22.1	17 913	225.4	
TOTAL	1 143	1 387	36	1 458	103	14 945	214.4	17 929	272.3	154 329	2 255.9	
(*) Futures on Domestic Indices (**) Futures on Foreign Indices (***) Futures on Commodities (****) Futures on Interest Rate (*****) Futures on Exchange Rate												
LEVERAGE CERTIFICATES CLASS A - ISSUERS												
BARCLAYS BANK	8	-	-	-	-	-	-	-	-	-	-	
BNP PARIBAS ARBITRAGE ISSUANCE	181	670	88	637	-	10 460	34.1	13 018	34.7	151 108	485.7	
UNICREDIT BANK	-	101	-	93	-	570	18.5	3 535	145.9	14 526	417.4	
TOTAL	189	771	88	730	-	11 030	52.6	16 553	180.5	165 634	903.1	
LEVERAGE CERTIFICATES CLASS B - ISSUERS												
BNP PARIBAS ARBITRAGE ISSUANCE	16	18	-	18	-	7 434	40.2	8 739	70.6	119 853	742.5	
COMMERZBANK	8	8	-	8	-	1 296	13.8	2 113	36.6	20 992	332.9	
DEUTSCHE BANK AG	8	8	-	8	-	15	0.1	16	0.1	342	17.2	
SOCIETE GENERALE EFFETKEN	18	17	-	17	-	73 188	460.8	88 467	516.7	1 044 763	6 102.9	
SOCIETE GENERALE ISSUER	12	26	-	40	14	9 352	46.3	15 284	65.3	87 928	358.2	
UNICREDIT BANK	24	25	-	37	12	7 475	53.3	10 609	83.1	101 309	773.7	
VONTOBEL FINANCIAL PRODUCTS GMBH	-	76	-	100	24	1 947	36.3	2 741	36.4	6 797	122.7	
TOTAL	86	178	-	228	50	100 707	651.0	127 969	808.7	1 381 984	8 450.0	
INVESTMENT CERTIFICATES - ISSUERS												
BANCA ALETTI	161	158	2	159	1	7 373	104.5	7 743	115.1	64 186	886.8	
BANCA IMI	64	83	3	83	2	1 983	46.6	2 491	68.9	19 437	453.6	
BARCLAYS BANK	3	2	-	2	-	8	0.0	4	0.0	123	0.3	
BNP PARIBAS ARBITRAGE ISSUANCE	196	363	29	354	4	1 851	18.7	2 541	32.9	20 403	241.7	
COMMERZBANK	42	53	-	54	2	339	4.6	498	6.2	3 747	66.9	
CREDIT AGRICOLE CIB FIN (GUERNSEY)	10	9	-	9	-	67	0.8	105	1.2	1 406	18.0	
CREDIT AGRICOLE CIB FINANCIAL PROD	7	8	-	8	-	68	0.5	78	0.8	1 876	15.5	
CREDIT AGRICOLE CIB FINANCIAL SOLUT	4	6	2	6	-	9	0.1	64	0.5	796	8.0	
CREDIT AGRICOLE CORP AND INV BANK	-	2	-	2	-	-	-	18	0.3	20	0.3	
CREDIT SUISSE	3	2	-	2	-	3	0.0	1	0.0	49	2.4	
DEUTSCHE BANK AG	162	67	-	65	-	384	10.0	303	5.8	7 601	189.7	
EXANE FINANCE	11	21	-	21	-	228	4.1	164	1.4	1 897	23.5	
GOLDMAN SACHS INTERNATIONAL	4	4	-	4	-	23	0.2	19	0.2	146	2.5	
INGBANK	10	13	-	13	1	90	0.7	144	1.8	872	8.0	
JP MORGAN STRUCTURED PRODUCTS B.V	10	8	-	8	-	11	0.2	48	1.1	283	7.8	
MACQUARIE STRUCTURED PRODUCTS EU	2	1	-	1	-	-	-	-	-	-	-	
MORGAN STANLEY BV	7	3	-	3	-	12	0.1	23	0.2	271	2.7	
NATIXIS STRUCTURED ISSUANCE	8	22	-	23	1	131	2.4	140	4.4	1 102	22.4	
NATIXIS STRUCTURED PRODUCTS LIMITED	6	6	-	6	-	16	0.3	11	0.5	319	8.1	
SOCIETE GENERALE EFFETKEN	35	23	-	23	-	55	0.7	49	0.9	784	18.4	
SOCIETE GENERALE ISSUER	90	83	-	85	2	326	4.2	458	6.1	5 667	69.7	
THE ROYAL BANK OF SCOTLAND PLC	8	5	-	5	-	3	0.0	3	0.0	22	0.2	
UBS AG	23	24	-	24	-	58	1.1	39	0.8	573	19.8	
UNICREDIT BANK	277	421	-	498	90	1 907	14.5	2 985	23.1	22 749	189.7	
TOTAL	1 143	1 387	36	1 458	103	14 945	214.4	17 929	272.3	154 329	2 255.9	

CERTIFICATES

NUMBER OF LISTED CERTIFICATES



TURNOVER BY TYPOLOGIES - eur m



MAIN INDICATORS

LISTED SeDeX

TRADING

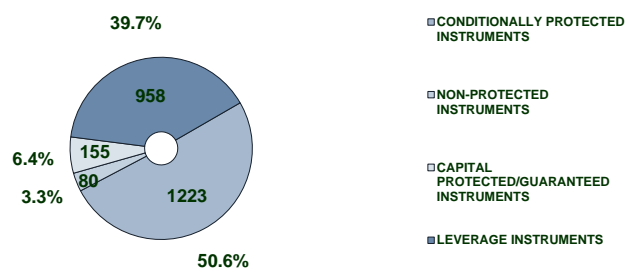
DEC 2015		AUGUST 2016		SEPTEMBER 2016		AUGUST 2016		SEPTEMBER 2016		JAN-SEP 2016	
LISTED	END of MONTH	LISTED	MONTH NEW LISTED	LISTED	MONTH NEW LISTED	TRADES	TURNOVER	TRADES	TURNOVER	TRADES	TURNOVER
						number	eur m	number	eur m	number	eur m

CERTIFICATES - TYPOLOGY

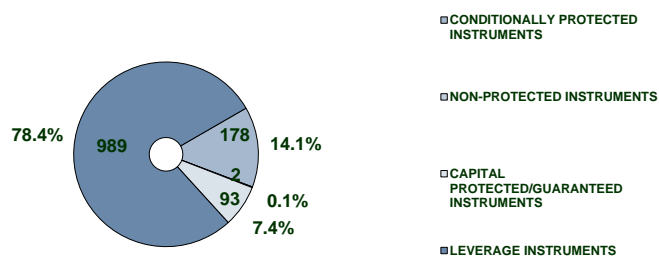
BENCHMARK (*)	65	57	-	57	-	59	0.3	70	0.5	937	11.3
BONUS	508	626	3	667	69	3 728	58.4	4 752	83.4	44 182	743.2
PROTECTION	156	157	2	156	1	5 682	83.2	5 875	93.0	54 185	767.9
DISCOUNT	20	1	-	1	-	1	0.0	1	0.0	45	0.3
EXPRESS	216	276	-	279	3	2 009	30.9	2 495	35.0	23 305	343.4
OUTPERFORMANCE	178	270	31	298	26	3 462	41.7	4 642	58.5	31 095	379.0
STOP LOSS	95	285	25	273	-	8 381	25.0	10 602	26.5	126 612	347.9
STOP LOSS R	94	486	63	457	-	2 649	27.6	5 951	154.0	39 022	555.2
FIXED LEVERAGE	86	178	-	228	50	100 707	651.0	127 969	808.7	1 381 984	8 450.0
CERTIFICATES IN DISTRIBUTION	-	-	-	-	4	4	0.0	94	1.9	580	10.7
TOTAL	1 418	2 336	124	2 416	153	126 682	917.9	162 451	1 261.6	1 701 947	11 609.0

(*) Open end and Quanto are included

NUMBER OF LISTED CERTIFICATES BY ACEPI CLASS



TURNOVER BY ACEPI CLASS



DISTRIBUTION OF TRADING BY SIZE OF TRADES

SIZE OF TRADE (eur)	AUGUST 2016		SEPTEMBER 2016		JAN-SEP 2016	
	Trades	eur m	Trades	eur m	Trades	% TOT
-	10 039	1.3	12 869	1.6	156 883	9.22%
250	9 142	3.5	11 381	4.3	140 891	8.28%
500	16 712	12.7	20 687	15.4	225 415	13.24%
1 000	23 287	34.7	30 344	44.1	295 188	17.34%
2 000	11 259	27.5	15 747	38.6	160 772	9.45%
3 000	8 838	30.5	10 543	36.4	111 797	6.57%
4 000	6 575	29.7	8 686	39.3	87 191	5.12%
5 000	16 819	121.0	21 104	151.2	216 982	12.75%
10 000	9 261	110.3	12 105	145.1	126 295	7.42%
15 000	4 471	76.7	4 847	83.0	51 713	3.04%
20 000	2 192	47.9	2 738	60.6	30 119	1.77%
25 000	4 873	170.0	6 446	230.0	63 410	3.73%
50 000	1 944	115.4	2 297	138.0	17 993	1.06%
75 000	1 122	106.2	2 440	231.3	15 678	0.92%
	148	30.5	217	42.6	1 620	0.10%
					eur m	% TOT
					20.8	0.18%
					52.5	0.45%
					167.7	1.44%
					426.5	3.67%
					394.3	3.40%
					387.6	3.34%
					393.0	3.39%
					1 555.3	13.40%
					1 539.2	13.26%
					893.3	7.70%
					668.5	5.76%
					2 207.6	19.02%
					1 075.4	9.26%
					1 484.9	12.79%
					342.3	2.95%

CERTIFICATES

FIRST TEN LEVERAGE CERTIFICATES CLASS A IN TERMS OF TURNOVER TRADED IN SEPTEMBER 2016

ISIN	Issuer	Type	Strike	Underlying	Barrier	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1 DE000HV4A884	UNICREDIT BANK	BEAR	6.0	UBI BANCA	5.7	31/12/2099	57.0	31.56%	31.56%	848
2 DE000HV4A876	UNICREDIT BANK	BEAR	5.2	UBI BANCA	4.9	31/12/2099	26.0	14.39%	45.94%	509
3 DE000HV4A7Q2	UNICREDIT BANK	BEAR	23 657.9	FTSE MIB	22 929.0	31/12/2099	18.1	10.01%	55.96%	426
4 DE000HV4A728	UNICREDIT BANK	BEAR	0.9	BANCA POPOLARE MILANO	0.9	31/12/2099	14.3	7.94%	63.90%	244
5 DE000HV4A7M1	UNICREDIT BANK	BULL	12 759.0	FTSE MIB	13 139.7	31/12/2099	6.7	3.70%	67.59%	412
6 DE000HV4A710	UNICREDIT BANK	BEAR	0.8	BANCA POPOLARE MILANO	0.8	31/12/2099	6.6	3.67%	71.26%	166
7 DE000HV4A7P4	UNICREDIT BANK	BEAR	20 742.2	FTSE MIB	20 109.0	31/12/2099	6.0	3.33%	74.59%	304
8 DE000HV4BMJ1	UNICREDIT BANK	BULL	6 842.7	DAX	7 030.0	31/12/2099	4.4	2.43%	77.03%	33
9 DE000HV4BHQ6	UNICREDIT BANK	BEAR	19 599.0	FTSE MIB	19 049.0	31/12/2099	3.9	2.18%	79.21%	259
10 NL0011841358	BNP PARIBAS ARBITRAGE ISSUANCE	BEAR	17 500.0	FTSE MIB	17 500.0	16/12/2016	3.6	1.98%	81.19%	1 513

FIRST TEN LEVERAGE CERTIFICATES CLASS B IN TERMS OF TURNOVER TRADED IN SEPTEMBER 2016

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	274.7	33.97%	33.97%	46 161
2 DE000SG409N9	SOCIETE GENERALE EFFEKTEN	BEAR	-	FTSE MIB GROSS TR	-	21/12/2018	160.5	19.85%	53.82%	27 413
3 DE000HV4A2V3	UNICREDIT BANK	BEAR	-	ITALIA LEVA 7 SHORT	-	19/10/2018	36.2	4.47%	58.29%	3 717
4 DE000HV4A2U5	UNICREDIT BANK	BULL	-	ITALIA LEVA 7 LONG	-	19/10/2018	34.8	4.30%	62.59%	5 903
5 NL0011680145	BNP PARIBAS ARBITRAGE ISSUANCE	BULL	-	FUTURE SU FTSE MIB	-	21/12/2018	33.5	4.14%	66.74%	3 037
6 XS1118927927	SOCIETE GENERALE ISSUER	BULL	-	BRENT X5 LEVERAGED USD TR	-	20/12/2019	28.8	3.56%	70.29%	8 589
7 IT0006723263	SOCIETE GENERALE EFFEKTEN	BULL	-	FTSE MIB X5 DAILY LEVERAGED TR	-	26/05/2017	23.7	2.93%	73.22%	4 112
8 DE000SG5XGH4	SOCIETE GENERALE EFFEKTEN	BULL	-	DAX	-	28/05/2019	16.8	2.08%	75.30%	3 058
9 IT0006723271	SOCIETE GENERALE EFFEKTEN	BEAR	-	FTSE MIB X5 DAILY SHORT STRATEGY TR	-	26/05/2017	14.2	1.75%	77.05%	3 046
10 NL0010398400	BNP PARIBAS ARBITRAGE ISSUANCE	BEAR	-	FUTURE SU FTSE MIB	-	23/07/2018	12.0	1.48%	79.54%	1 871

FIRST TEN PROTECTION CERTIFICATES IN TERMS OF TURNOVER TRADED IN SEPTEMBER 2016

ISIN	Issuer	Marketing Name	Protection Level	Underlying	Participation	Cap	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1 IT0005045858	BANCA ALETTI	TARGET CEDOLA	25.4	DEUTSCHE POST	NO	NO	20/09/2019	11.1	11.91%	11.91%	570
2 IT0005059537	BANCA ALETTI	TARGET CEDOLA	72.6	NESTLE	NO	NO	15/11/2019	5.3	5.70%	17.61%	370
3 IT0004963754	BANCA ALETTI	TARGET CEDOLA	5.5	UNICREDIT	NO	NO	18/10/2018	5.0	5.40%	23.02%	224
4 IT0004842602	BANCA ALETTI	TARGET CEDOLA	2 440.7	EURO STOXX 50	NO	NO	31/08/2017	3.7	3.97%	26.99%	174
5 IT0005000838	BANCA ALETTI	TARGET CEDOLA	3 161.6	EURO STOXX 50	NO	NO	15/03/2019	3.3	3.52%	30.50%	218
6 IT0005158651	BANCA ALETTI	TARGET CEDOLA	2 820.2	EURO STOXX 50	NO	NO	18/02/2022	3.3	3.50%	34.00%	165
7 IT0005025504	BANCA ALETTI	BORSA PROTETTA CAP	376.2	BASKET INDEX 06_14	100.00%	618.6	18/06/2019	2.5	2.71%	36.71%	85
8 IT0004963739	BANCA ALETTI	TARGET CEDOLA	18.7	ENI	NO	NO	18/10/2018	2.5	2.67%	39.33%	222
9 IT0005074296	BANCA ALETTI	TARGET CEDOLA	36.7	UNILEVER	NO	NO	18/07/2019	2.4	2.61%	41.89%	125
10 IT0004984974	BANCA ALETTI	TARGET CEDOLA	94.0	SIEMENS	NO	NO	18/01/2019	2.2	2.33%	44.32%	193

FIRST TEN BONUS CERTIFICATES IN TERMS OF TURNOVER TRADED IN SEPTEMBER 2016

ISIN	Issuer	Marketing Name	Underlying	Barrier	Bonus	Cap	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1 IT0005023475	BANCA IMI	BONUS	EURO STOXX 50	2 271.2	107.90%	NO	05/06/2017	8.8	10.52%	10.52%	213
2 XS1137930534	BANCA IMI	BONUS AUTOCALLABLE	EURO STOXX 50	1 959.1	113.95%	NO	15/04/2019	6.9	8.27%	18.80%	186
3 XS1336829616	BANCA IMI	BONUS	EURO STOXX 50	2 113.0	111.40%	NO	24/01/2019	6.1	7.31%	26.11%	174
4 NL0011680194	BNP PARIBAS ARBITRAGE ISSUANCE	BONUS CAP	EURO STOXX 50	2 273.1	109.00%	1.1	14/12/2016	4.7	5.58%	31.69%	52
5 XS1185978423	BANCA IMI	BONUS	S&P 500	1 364.9	107.80%	NO	05/03/2018	4.2	5.04%	36.73%	109
6 DE000XM3U4B4	DEUTSCHE BANK AG	BONUS CAP	INTESA SANPAOLO	2.3	122.35%	1.2	13/11/2017	2.8	3.37%	40.10%	120
7 XS1396674688	BANCA IMI	BONUS AUTOCALLABLE	ENEL	2.7	118.60%	NO	27/05/2019	2.3	2.78%	42.87%	55
8 IT0006734949	NATIXIS STRUCTURED ISSUANCE	BONUS CAP	EURO STOXX 50	2 194.6	110.00%	1.5	29/05/2020	2.2	2.59%	45.46%	27
9 DE000HV4BFV8	UNICREDIT BANK	BONUS CAP	INTESA SANPAOLO	1.5	110.00%	2.7	16/12/2016	2.1	2.48%	47.95%	139
10 IT0005092694	BANCA IMI	BONUS	S&P GSCI CRUDE OIL ERET	176.5	108.80%	266.7	22/09/2016	1.9	2.25%	50.20%	104

FIRST TEN BENCHMARK CERTIFICATES IN TERMS OF TURNOVER TRADED IN SEPTEMBER 2016

ISIN	Issuer	Marketing Name	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1 DE000C244EW2	COMMERZBANK	REBALANCING BASKET	LAPIS CORE PORTFOLIO	29/05/2020	0.1	29.11%	29.11%	4
2 DE000C2375R8	COMMERZBANK	DELTA ONE	JLD MUTUAL GLOBAL EQUITY ABS. RETURN FUND	12/09/2018	0.1	15.41%	44.52%	4
3 DE000HV777Q6	UNICREDIT BANK	OPEN END	DAX	31/12/2099	0.0	9.84%	54.36%	21
4 DE000C236WA6	COMMERZBANK	DELTA ONE	FONDO BANTLEON OPPORTUNITIES L	28/04/2017	0.0	8.39%	62.75%	4
5 DE000C2376U0	COMMERZBANK	BENCHMARK	BASKET DI FONDI	15/12/2017	0.0	7.88%	70.63%	3
6 NL0009480664	BNP PARIBAS ARBITRAGE ISSUANCE	BENCHMARK	ORO	09/06/2020	0.0	7.47%	78.10%	4
7 DE000HV78AJ3	UNICREDIT BANK	OPEN END QUANTO	ORO	31/12/2099	0.0	6.68%	84.77%	5
8 FR0012048878	EXANE FINANCE	TRACKER	EXANE O-RATE EUROPE (R) INDEX	16/07/2020	0.0	5.46%	90.23%	5
9 NL0009481878	BNP PARIBAS ARBITRAGE ISSUANCE	BENCHMARK	FUTURE PETROLIO WTI	10/06/2020	0.0	4.14%	94.37%	7
10 DE000HV8F355	UNICREDIT BANK	OPEN END	FTSE MIB	31/12/2099	0.0	2.07%	96.44%	1

FIRST TEN OTHER CERTIFICATES IN TERMS OF TURNOVER TRADED IN SEPTEMBER 2016

ISIN	Issuer	Marketing Name	Underlying	Strike	Barrier	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1 IT0005053605	BANCA IMI	DIGITAL	EURO STOXX 50	3 187.0	2 230.9	02/10/2017	10.6	11.09%	11.09%	253
2 IT0005094245	BANCA ALETTI	COUPON PREMIUM	S&P 500	1 257.9	-	17/04/2020	7.4	7.73%	18.82%	371
3 XS1331737228	BANCA IMI	EXPRESS	FTSE 100	-	4 155.3	14/01/2019	5.7	5.98%	24.80%	159
4 IT0004992167	BANCA IMI	DOUBLE EXPRESS	ENI	17.5	12.2	27/02/2017	2.2	2.32%	27.13%	91
5 IT0005089514	BANCA ALETTI	COUPON PREMIUM	S&P 500	1 238.9	-	20/03/2020	2.2	2.29%	29.41%	116
6 NL0011847981	BNP PARIBAS ARBITRAGE ISSUANCE	CASH COLLECT	GENERALI	11.3	7.9	08/08/2018	1.9	2.02%	31.43%	199
7 IT0005117509	BANCA ALETTI	COUPON PREMIUM	FTSE 100	3 952.0	-	19/08/2020	1.8	1.92%	33.35%	108
8 IT0004937790	BANCA ALETTI	COUPON PREMIUM	FTSE MIB	16 523.7	-	20/07/2018	1.8	1.86%	35.21%	210
9 DE000C237NE5	COMMERZBANK	PHOENIX AUTOCALLABLE	ELDORADO GOLD/JAMGOLD GOLD/KINROSS GOLD	-	-	16/09/2016	1.4	1.49%	36.70%	51
10 IT0005021222	BANCA ALETTI	COUPON PREMIUM	EURO STOXX 50	3 244.6	-	17/05/2019	1.4	1.47%	38.17%	94

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