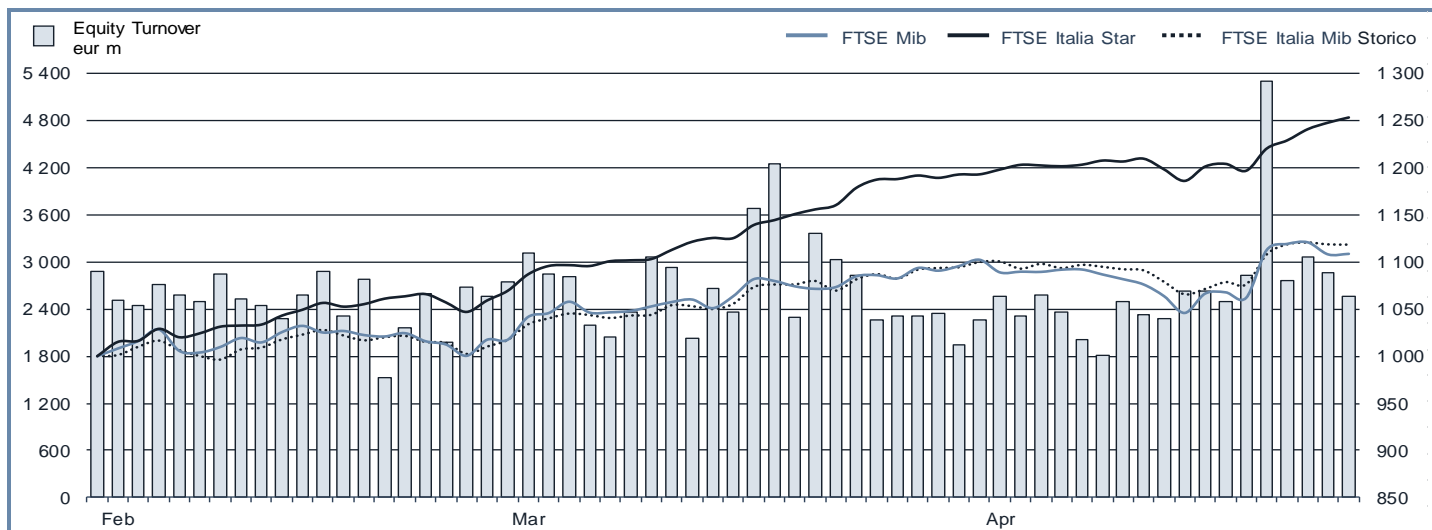




## MONTHLY UPDATE

## APRIL 2017

### EQUITY DAILY TURNOVER AND MAIN INDICES (base = 1000 31.01.2017)



### STOCK INDICES

	31 MAR 2017	28 APR 2017	Var. % MoM	Var. % 2016 end	Volatility APR 2017
FTSE Italia Mib Storico	▲ 18 621	18 935	1.7%	9.7%	14.5%
FTSE Mib	▲ 20 493	20 609	0.6%	7.1%	22.5%
FTSE Italia Star	▲ 33 134	34 811	5.1%	28.1%	11.6%

### FTSE MIB VOLATILITY



### TRADING - DAILY AVERAGE

	JAN-APR 2016		JAN-APR 2017		APR 2017	
(*)	Trades Number	Turnover eur m	Trades Number	Turnover eur m	Trades Number	Turnover eur m
Shares	▼ 330 781	2 787.1	291 394	2 620.8	294 946	2 661.6
Securitized Derivatives	▼ 13 656	117.1	9 499	74.7	8 868	68.8
ETF Plus	▼ 22 155	442.8	19 640	408.4	18 969	457.2
Fixed Income	▼ 16 167	1 001.0	14 858	782.1	12 962	730.4

(\*) Indicators are related to turnover figures.

### LISTING

	30 Dec 2016	31 MAR 2017	28 APR 2017
MTA Domestic	234	232	235
of which STAR	70	69	71
MTA Foreign	4	4	4
of which STAR	1	1	1
MIV (Investment Companies and SPAC)	6	6	5
Global Equity Market	66	66	66
AIM Italia - MAC	77	79	79
<b>Listed Companies Total</b>	<b>387</b>	<b>387</b>	<b>389</b>
Warrant	30	32	33
MIV Closed End Funds	21	22	22
ETF	720	744	761
ETC\ETN	302	304	304
OICR Open	125	129	129
<b>ETF Plus Total</b>	<b>1 147</b>	<b>1 177</b>	<b>1 194</b>
Securitized Derivatives	6 696	6 791	6 900
Convertibles Bonds	17	17	17
Mot - Government Bonds	121	123	123
Mot - Bonds	258	244	239
Mot - Eurobonds and ABSs	789	864	883
<b>MOT Total</b>	<b>1 168</b>	<b>1 231</b>	<b>1 245</b>
Extramot	1 062	1 073	1 092
<b>Fixed Income Total</b>	<b>2 230</b>	<b>2 304</b>	<b>2 337</b>

### MOST TRADED SHARES IN THE MONTH

Shares	Mkt	Turnover	% TOT
Intesa Sanpaolo	MTA	6 533.3	13.6%
Unicredit	MTA	5 986.7	12.5%
Eni	MTA	4 008.1	8.4%
Fiat Chrysler Automobiles	MTA	3 244.9	6.8%
Enel	MTA	2 814.5	5.9%

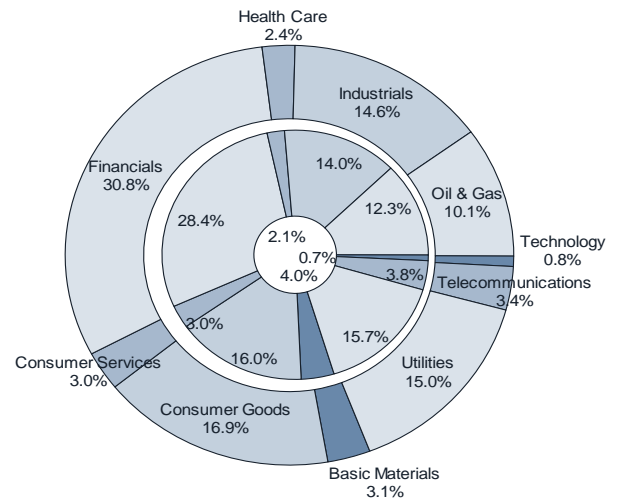
### BEST PERFORMANCES IN THE MONTH

Shares	Mkt	Var. % MoM	Var % 2016 end
Juventus Football Club	MTA	73.9%	176.2%
Gefran	MTA	64.4%	230.9%
Fope	AIMMA	39.8%	41.7%
Italiaonline	MTA	33.3%	51.4%
Safe Bag	AIMMA	31.2%	91.6%

Performances are computed with no-rounded official prices.  
Performance is not included for shares not listed at 2016 end or unlimited suspended at April 2017 end

## CAPITALISATION

Domestic Companies Capitalisation (eur m)	30 Dec 2016	31 MAR 2017	28 APR 2017
MTA Capitalisation	521 718	573 589	587 327
of which STAR	32 067	39 012	41 765
MIV (Investment Companies e SPAC)	459	483	271
AIM Italia - MAC	2 873	3 574	3 616
<b>Total</b>	<b>525 050</b>	<b>577 647</b>	<b>591 214</b>
Capitalisation (% GDP)			
MTA	31.6%	34.5%	35.3%
of which STAR	1.9%	2.3%	2.5%
<b>Total</b>	<b>31.8%</b>	<b>34.7%</b>	<b>35.5%</b>
Capitalisation (% Tot.)			
FTSE MIB Shares	79.4%	79.6%	79.0%

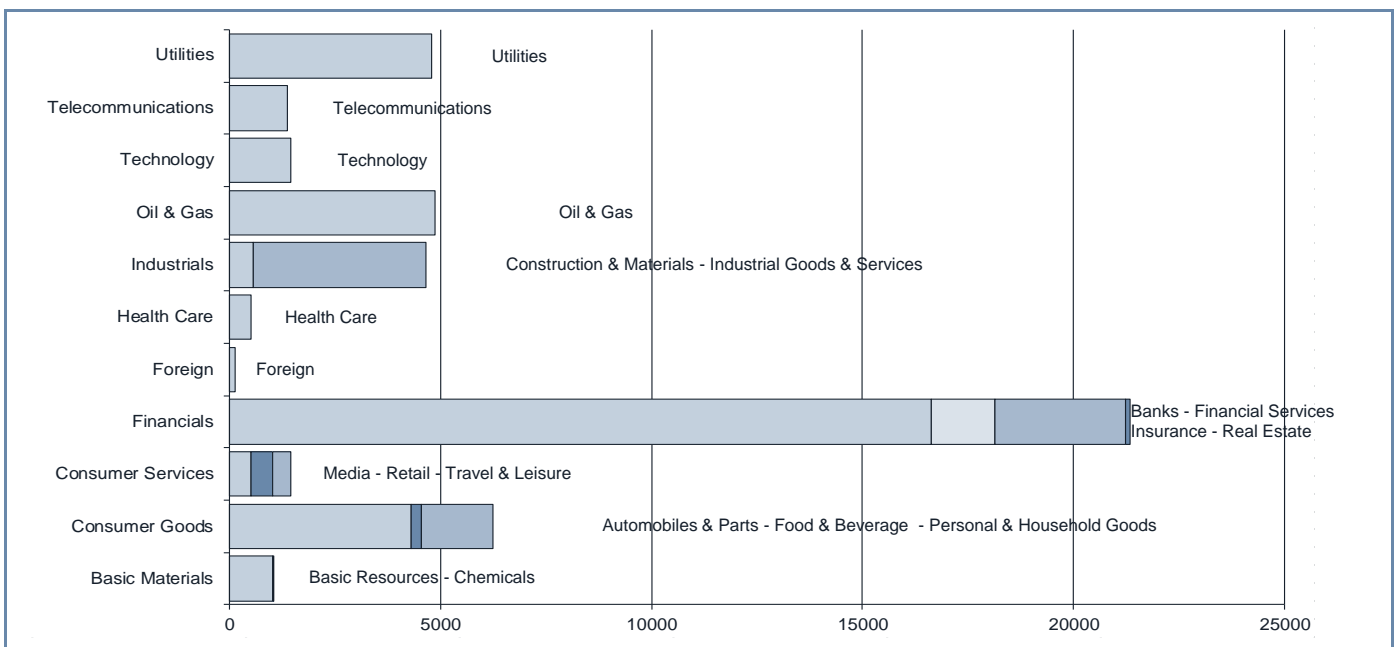


Note: internal chart: capitalisation on 30.12.2016;  
external chart: capitalisation on 28.04.2017.

## TRADING

SHARES	JAN-APR 2016		JAN-APR 2017		APR 2017		Other Instruments	JAN-APR 2016		JAN-APR 2017		APR 2017	
	Trades Number	Turnover eur m	Trades Number	Turnover eur m	Trades Number	Turnover eur m		Trades Number	Turnover eur m	Trades Number	Turnover eur m	Trades Number	Turnover eur m
MTA Domestic	26 888 375	228 227	23 357 594	210 676	5 127 902	46 351	SeDex	1 133 439	9 720.2	788 454	6 197.4	159 622	1 237.8
of which STAR	1 464 689	4 166	1 997 516	6 540	517 898	1 773	Warrant	9 135	7.7	20 680	33.2	5 677	13.0
MTA Foreign	450 881	2 549	609 876	5 973	128 102	1 304	MIV Closed End Funds	19 658	55.1	18 932	64.3	3 310	12.9
of which STAR	26 506	162	25 547	104	4 605	16	ETF	855 576	28 261.2	946 261	26 139.1	196 350	6 469.9
MIV Invest. Companies	4 446	8	9 901	38	3 948	21	ETC	982 980	8 471.9	683 103	7 702.1	144 905	1 733.1
Global Equity Market	70 594	449	82 095	452	17 991	108	OICR Open	271	15.8	739	56.9	189	26.1
AIM Italia - MAC	40 566	94	126 256	387	31 079	125	<b>ETF Plus</b>	<b>1 838 827</b>	<b>36 748.9</b>	<b>1 630 103</b>	<b>33 898.1</b>	<b>341 444</b>	<b>8 229.2</b>
<b>Total</b>	<b>27 454 862</b>	<b>231 327</b>	<b>24 185 722</b>	<b>217 525</b>	<b>5 309 022</b>	<b>47 909</b>	Convertible Bonds	1 217	9.4	1 075	6.8	301	1.7
FTSE MIB Shares							Subscription rights	145 141	280.2	605 109	3 134.4	4 780	2.3
% Shares Total	78.5%	91.2%	73.6%	89.4%	71.0%	88.1%	Mot - Government Bonds	954 949	75 952.6	838 734	58 393.8	155 716	11 831.3
							Mot - Bonds	165 372	2 352.4	100 393	1 592.7	18 678	296.3
							Mot - Eurobonds and ABSs	198 813	3 236.9	280 483	4 083.7	56 030	825.1
							ExtraMOT	22 705	1 544.7	13 626	844.7	2 893	195.6
							<b>Fixed Income Total</b>	<b>1 341 839</b>	<b>83 086.6</b>	<b>1 233 236</b>	<b>64 914.9</b>	<b>233 317</b>	<b>13 148.3</b>

## INDUSTRY/SUPERSECTOR TURNOVER (eur m)



## NEW LISTINGS

### RECENT EVENTS

ISSUER	MKT	SHARES	TRADING FIRST DAY	EVENT	1st DAY CAPITALISATION (eur m)	SPONSOR (NOMAD for AIM Italia)
Innova Italy 1	AIM / MAC	O	19.10.2016	IPO	100.00	Banca IMI
Italgas	MTA	O	07.11.2016	Splitting Snam	3 212.27	Banca IMI
Fope	AIM / MAC	O	30.11.2016	IPO	14.16	Banca IMI
Exor N.V.	MTA	O	12.12.2016	Merger	9 553.48	..
GPI	AIM / MAC	O	29.12.2016	Merger	53.15	Banca Akros
Banco BPM	MTA	O	02.01.2017	Merger	3 704.58	..
Health Italia	AIM / MAC	O	09.02.2017	IPO	50.76	EnVent Capital Markets
Telesia	AIM / MAC	O	20.02.2017	IPO	19.40	EnVent Capital Markets
Crescita	AIM / MAC	O	15.03.2017	IPO	132.83	Banca IMI S.p.A.
TPS	AIM / MAC	O	28.03.2017	IPO	22.17	EnVent Capital Markets
Unieuro	MTA	O	04.04.2017	IPO	224.35	Mediobanca
Space3	MIV	O	05.04.2017	Splitting Space2	151.84	Equita SIM S.p.A.
Banca Farmafactoring	MTA	O	07.04.2017	IPO	752.42	Mediobanca
Avio	MTA	O	10.04.2017	Transition from MIV and change of SPACE2 name in AVIO	315.83	Equita SIM S.p.A.

Starting from July 11th 2016, Global Equity Market (GEM) substitutes MTA-International Segment of MTA market managed and organized by borsa Italiana, allowing the listing of 30 additional shares: Infineon Technologies, Commerzbank, Adidas, Asml, Continental, Deutsche Post, Deutsche Lufthansa, Deutsche boerse, Fresenius Medical Care, Henkel VZ, Linde, Thyssenkrupp, Compagnie De Saint-Gobain, Schneider Electric, Vinci, Air Liquide, Airbus Group, Merck, Volkswagen, Anheuser-busch, beiersdorf, Essilor International, Unibail-Rodamco, Fresenius, Heidelberg Cement, Prosiebensat1 Media, Vonovia, Evonik Industries, Safran, K+S.

### NEWLY ADMITTED COMPANIES (THROUGH IPOS, SPOS AND INSTITUTIONAL PLACINGS)

TELESIA			Total	of which Public	of which Institutionals
Offer period:	....	Offered shares:	max 500000 min	300000 max	200000
	42786	Greenshoe:	....	-	-
Offer price:	10	Requested shares:	399450	250000	149450
Bookbuilding range:	.....	Allotted shares:	399450	250000	149450
Minimum lot:	....	- of which greenshoe:	0	-	0
Placed stake:	0.22825714	Capital raised (ML euro):	3.9945	2.5	1.4945
		- from newly issued shares:	2.5		
Blt alphabetical code:	....	Market and segment:	AIM ITALIA/MERCATO ALTERNATIVO DEL CAPITALE - ....		
Bloomberg code:	....	Sector:	.....		
Reuters code:	....				

CRESCITA			Total	of which Public	of which Institutionals
Offer period:	....	Offered shares:	max 15 000 000	min	max 15 000 000
	15.03.2017	Greenshoe:	max	....	-
Offer price:	10.00	Requested shares:	13 000 000	....	13 000 000
Bookbuilding range:	.....	Allotted shares:	13 000 000	....	13 000 000
Minimum lot:	10 000	- of which greenshoe:	-	-	-
Placed stake:	100.0%	Capital raised (ML euro):	130.00	....	130.00
		- from newly issued shares:	130.00		
Blt alphabetical code:	....	Market and segment:	AIM ITALIA/MERCATO ALTERNATIVO DEL CAPITALE - ....		
Bloomberg code:	....	Sector:	.....		
Reuters code:	....				

TPS			Total	of which Public	of which Institutionals
Offer period:	....	Offered shares:	max 1 250 000	min	max 1 250 000
	28.03.2017	Greenshoe:	max	....	-
Offer price:	3.20	Requested shares:	898 500	....	898 500
Bookbuilding range:	.....	Allotted shares:	898 500	....	898 500
Minimum lot:	....	- of which greenshoe:	-	-	-
Placed stake:	15.2%	Capital raised (ML euro):	2.88	....	2.88
		- from newly issued shares:	2.88		
Blt alphabetical code:	....	Market and segment:	AIM ITALIA/MERCATO ALTERNATIVO DEL CAPITALE - ....		
Bloomberg code:	....	Sector:	.....		
Reuters code:	....				

UNIEURO			Total	of which Public	of which Institutionals
Offer period:	20.03.2017	Offered shares:	max 8 500 000	min	max 8 500 000
	30.03.2017	Greenshoe:	max	....	-
Offer price:	11.00	Requested shares:	10 016 928	....	10 016 928
Bookbuilding range:	13.0000-16.5000	Allotted shares:	7 000 000	....	7 000 000
Minimum lot:	....	- of which greenshoe:	636 363	-	636 363
Placed stake:	35.0%	Capital raised (ML euro):	77.00	....	77.00
		- from newly issued shares:	-		
Blt alphabetical code:	....	Market and segment:	MTA - ....		
Bloomberg code:	....	Sector:	.....		
Reuters code:	....				

BANCA FARMAFACTING			Total	of which Public	of which Institutionals
Offer period:	23.03.2017	Offered shares:	max 53 000 000	min	max 53 000 000
	04.04.2017	Greenshoe:	max	....	-
Offer price:	4.70	Requested shares:	88 200 000	....	88 200 000
Bookbuilding range:	4.7000-5.9000	Allotted shares:	58 300 000	....	58 300 000
Minimum lot:	....	- of which greenshoe:	5 300 000	-	5 300 000
Placed stake:	34.3%	Capital raised (ML euro):	274.01	....	274.01
		- from newly issued shares:	-		
Blt alphabetical code:	....	Market and segment:	MTA - ....		
Bloomberg code:	....	Sector:	.....		
Reuters code:	....				

Note: The column "Total" includes, in addition to public and institutional tranches, also prospective offers reserved to other investors (family & friends etc.). Allotted shares figure doesn't include overallotted shares until the greenshoe option is possibly exercised.

## RIGHT ISSUES

N° MKT	SECURITIES	OPTION RIGHTS TRADING PERIOD		OFFER PRICE	OFFERED SHARES	ISSUE RATE	UNEXERCISED PREEMPTIVE RIGHTS (%)	ALLOTTED SHARES	CAPITAL RAISED (eur m)
		FROM	TO						
AIM	TECNOINVESTIMENTI	18.07.2016	03.08.2016	3.40	14 582 000	23 : 50 ord	0.2%	14 556 120	49.49
AIM	EXPERT SYSTEM	18.07.2016	03.08.2016	1.80	2 609 552	2 : 19 ord	14.5%	2 609 552	4.70
AIM	VISIBILIA EDITORE	19.09.2016	21.10.2016	0.11	8 915 568	1 : 2 ord	27.4%	6 471 983	0.72
AIM	GO INTERNET	03.10.2016	21.10.2016	0.86	4 613 609	77 : 100 ord	2.2%	4 613 609	3.97
AIM	INNOVATEC	10.10.2016	27.10.2016	0.02	248 472 308	28 : 1 ord	42.8%	142 381 243	2.85
AIM	ITALIA INDEPENDENT GROUP	31.10.2016	17.11.2016	3.40	1 439 048	13 : 20 ord	18.8%	1 439 048	4.89
1 MTA	UNICREDIT ORD	06.02.2017	23.02.2017	8.09	1 606 876 817	13:5 ord / rsp	0.2%	1 606 876 817	12 999.63
2 AIM-MAC	IMVEST ORD	13.02.2017	02.03.2017	0.29	17 056 540	2:5 ord	91.7%	4 517 814	1.32
3 AIM-MAC	DIGITAL MAGICS ORD	13.02.2017	03.03.2017	4.04	1 232 459	1:4 ord	6.6%	1 232 459	4.97

The right issue by D'AMICO INTERNATIONAL SHIPPING is currently underway

## SCRIP RIGHT ISSUES

N° MKT	SECURITIES	EFFECTIVE DATE	NOMINAL VALUE		ISSUE RATE	SHARES OFFERED (number)	SHARES AFTER THE ISSUE	VALUE (eur m)
			BEFORE	AFTER				
AIM-MAC	MAILUP	11.04.2016	0	0	3:10	2 600 000	11 266 667	0.07
MTA	BANCO SANTANDER	18.10.2016	0.5000	0.5000	1:87	165 913 707	14 600 406 286	82.96
AIM-MAC	FRENDY ENERGY	28.11.2016	0	0	1:5	9 829 865	58 979 192	2.46
1 MTA	TAS	06.03.2017	0	0	1:1	41 768 449	83 536 898	10 000 000.00

## TOTAL MONEY RAISED (eur m)

	NUMBER	SECURITIES		MONEY RAISED	SHARE-HOLDERS	PUBLIC	INVESTORS		OTHER
		NEWLY ISSUED	SOLD				EMPLOYEES	INSTIT. INVESTORS	
<b>a) YEAR 2017 - CAPITAL INCREASES</b>	<b>3</b>	<b>13 005.9</b>	<b>-</b>	<b>13 005.9</b>	<b>13 005.9</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
MTA	1	12 999.6	-	12 999.6	12 999.6	-	-	-	-
- of which Star	-	-	-	-	-	-	-	-	-
MIV	-	-	-	-	-	-	-	-	-
AIM Italia - Mercato Alternativo del Capitale	2	6.3	-	6.3	6.3	-	-	-	-
<b>b) YEAR 2017 - OPVS TOTAL(Excluded Closed-end funds)</b>	<b>6</b>	<b>139.9</b>	<b>352.5</b>	<b>492.4</b>	<b>-</b>	<b>4.4</b>	<b>-</b>	<b>488.0</b>	<b>-</b>
MTA	2	-	351.0	351.0	-	-	-	351.0	-
- of which Star	-	-	-	-	-	-	-	-	-
MIV	-	-	-	-	-	-	-	-	-
AIM Italia - Mercato Alternativo del Capitale	4	139.9	1.5	141.4	-	4.4	-	137.0	-
<b>NEW LISTINGS</b>	<b>6</b>	<b>139.9</b>	<b>352.5</b>	<b>492.4</b>	<b>-</b>	<b>4.4</b>	<b>-</b>	<b>488.0</b>	<b>-</b>
MTA	2	-	351.0	351.0	-	-	-	351.0	-
- of which Star	-	-	-	-	-	-	-	-	-
MIV	-	-	-	-	-	-	-	-	-
AIM Italia - Mercato Alternativo del Capitale	4	139.9	1.5	141.4	-	4.4	-	137.0	-
<b>YEAR 2017 - MONEY RAISED (a+b)</b>	<b>9</b>	<b>13 145.8</b>	<b>352.5</b>	<b>13 498.3</b>	<b>13 005.9</b>	<b>4.4</b>	<b>-</b>	<b>488.0</b>	<b>-</b>

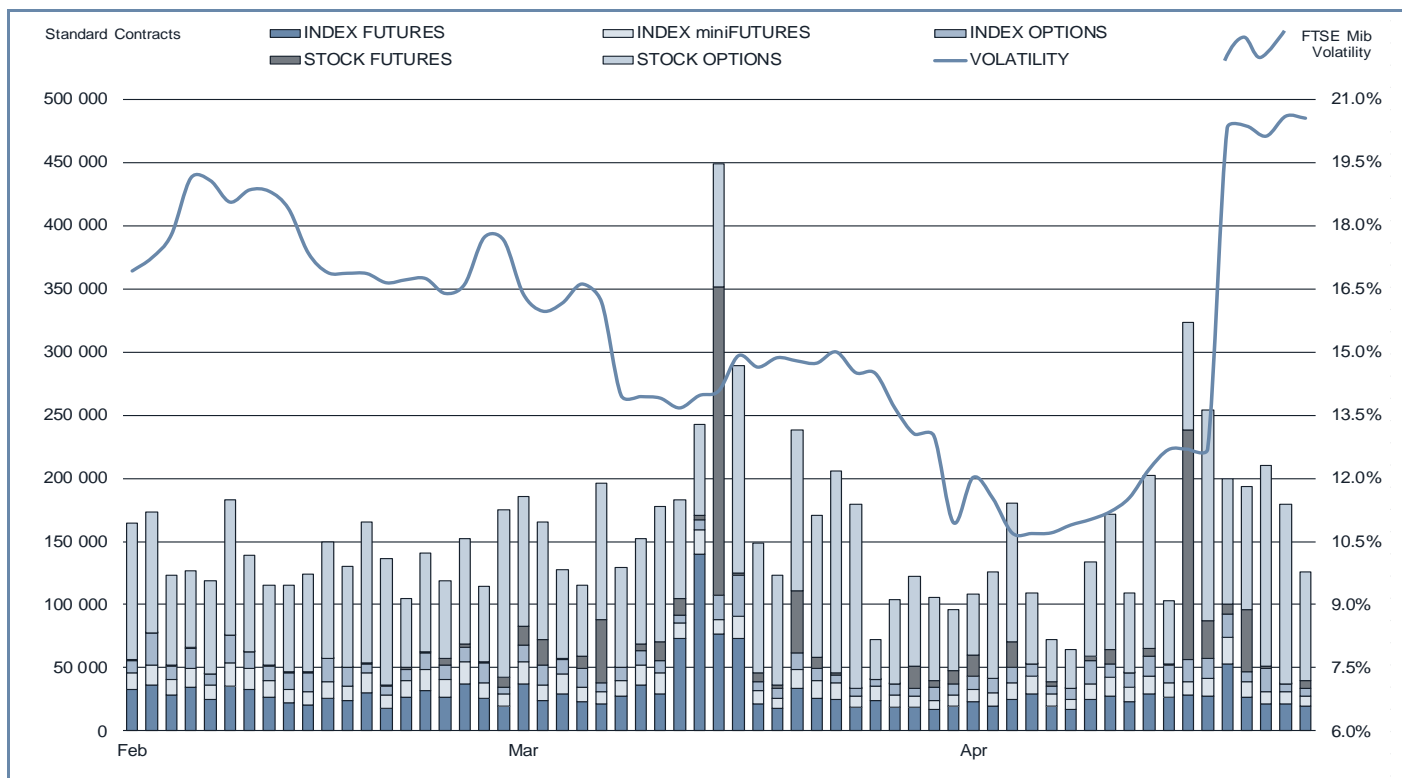
## TAKEOVER BIDS

N° BIDDER	OFFER TYPE	TARGET SHARES	OFFER PERIOD		PRICE (eur)	SHARES		STAKE OWNED AFTER OFFER	TURNOVER (eur m)
			FROM	TO		REQUESTED	BOUGHT		
Moat Italy Bidco S.p.A.	MANDATORY	MOBYT	10.10.2016	28.10.2016	2.5	1 875 000	1 680 000	98.47%	4.20
BRIDGE MANAGEMENT & CO.S.r.l.	VOLUNTARY	BRIDGE MANAGEMENT	26.10.2016	18.11.2016	2.94-3.23	183 032	118 596	89.92%	0.37
BRIDGE MANAGEMENT & CO.S.r.l.	VOLUNTARY	WARR BRIDGE MANAGEMENT	26.11.2016	18.11.2016	0.01	183 032	74 200	82.98%	0.00
FRI EL GREEN POWER S.r.l.	VOLUNTARY	ALERION CLEAN POWER	11.10.2016	11.11.2016	2.6	12 796 800	1 899 753	29.36%	4.94
EOLO ENERGIA S.r.l.	VOLUNTARY	ALERION CLEAN POWER	31.10.2016	02.12.2016	2.46	43 579 004	3 288 137	22.84%	8.09
DM INVEST S.r.l.	MANDATORY	MOLESKINE	14.11.2016	02.12.2016	2.4	125 461 250	72 721 496	88.97%	174.53
1 EOLO ENERGIA S.r.l.	MANDATORY	ALERION CLEAN POWER	23.12.2016	16.01.2017	2.46	26 639 723	26 342	22.90%	0.06
2 EUROPA INVESTIMENTI SPEC. SIT.	MANDATORY	MEDIACONTECH	30.01.2017	17.01.2017	0.473	3 892 533	5 725	78.92%	0.00
3 SERVIZI SOCIETARI S.R.L.	VOLUNTARY	MERIDIE	06.02.2017	03.03.2017	0.1	37 409 020	24 801 456	71.18%	2.480
4 SOFIL S.a.s.	VOLUNTARY	PARMALAT	09.02.2017	10.03.2017	3	227 419 208	35 072 336	89.63%	105.22
5 LEM S.p.A.	MANDATORY	ALBA	08.03.2017	28.03.2017	3.098	597 629	597 629	97.49%	1.85

Reopening of the terms for the voluntary offer of PARMALAT on March 29,30,31 and April 3,4.

Notes:	AAI AEG AIMMA	Before unexercised preemptive right auction Before greenshoe AIM - Mercato Alternativo del Capitale	COMP MTAI ST	Compendium MTA International Star Segment
--------	---------------------	---	--------------------	---

IDEM - DERIVATIVES TRADING



	DAYS	MONTH	TURNOVER (1)					DAILY AVERAGE			OPEN INTEREST (4) NUMBER OF CONTRACTS
			STANDARD CONTRACTS	TRADES NUMBER	TOTAL TURNOVER eur m	OTHER (2)	% TOT SHARES (3)	STANDARD CONTRACTS	TRADES NUMBER	TURNOVER eur m	
INDEX FUTURES (5)	83	YEAR 2017	2 494 474	1 736 236	240 815.3	-	110.7%	30 054	20 919	2 901.4	50 960
	23	MAR 2017	833 594	457 599	81 461.9	-	132.9%	36 243	19 896	3 541.8	39 726
	18	APR 2017	466 462	355 016	46 061.0	-	96.1%	25 915	19 723	2 558.9	50 960
INDEX miniFUTURES	83	YEAR 2017	1 036 189	837 590	20 073.4	-	9.2%	12 484	10 091	241.8	5 546
	23	MAR 2017	286 864	227 023	5 620.4	-	9.2%	12 472	9 871	244.4	3 831
	18	APR 2017	214 358	177 617	4 243.7	-	8.9%	11 909	9 868	235.8	5 546
INDEX OPTIONS	83	YEAR 2017	1 041 847	160 656	49 602.7	1 218	22.8%	12 552	1 936	597.6	431 615
	23	MAR 2017	248 946	44 138	12 024.0	333	19.6%	10 824	1 919	522.8	412 268
	18	APR 2017	217 184	33 537	10 550.5	244	22.0%	12 066	1 863	586.1	431 615
STOCK FUTURES (6)	83	YEAR 2017	903 055	1 591	4 221.0	-	2.2%	10 880	19	50.9	439 738
	23	MAR 2017	480 709	409	2 368.6	-	4.4%	20 900	18	103.0	366 506
	18	APR 2017	340 247	264	1 642.0	-	3.9%	18 903	15	91.2	439 738
SINGLE STOCK DIVIDEND FUTURES	83	YEAR 2017	72 216	45	12.1	-	-	870	1	0.1	59 825
	23	MAR 2017	3 020	4	0.6	-	-	131	0.2	0.0	57 815
	18	APR 2017	2 010	3	0.4	-	-	112	0.2	0.0	59 825
STOCK OPTIONS	83	YEAR 2017	7 830 317	190 539	20 227.8	899	9.8%	94 341	2 296	243.7	5 157 149
	23	MAR 2017	2 128 183	52 826	5 573.1	233	9.7%	92 530	2 297	242.3	4 638 776
	18	APR 2017	1 628 557	38 777	4 881.2	218	11.0%	90 475	2 154	271.2	5 157 149
EQUITY DERIVATIVES TOTAL	83	YEAR 2017	11 919 813	2 028 011	114 210.4	2 117	52.5%	183 382	31 200	1 757.1	6 099 419
	23	MAR 2017	3 981 316	781 999	107 048.6	566	174.6%	173 101	34 000	4 654.3	5 518 922
	18	APR 2017	2 868 818	605 214	67 378.9	462	140.6%	159 379	33 623	3 743.3	6 144 833
ELECTRICITY FUTURES	83	YEAR 2017	369	52	16.5	355 263	-	4	1	0.2	984
	23	MAR 2017	77	13	7.1	164 060	-	3	1	0.3	1 184
	18	APR 2017	50	8	1.4	29 640	-	3	0	0.1	984
WHEAT FUTURE	83	YEAR 2017	116	31	1.2	5 800	-	1	0	0.0	58
	23	MAR 2017	3	1	0.0	150	-	0	0	0.0	70
	18	APR 2017	12	1	0.1	600	-	1	0	0.0	58
IDEM TOTAL	83	YEAR 2017	13 378 583	2 926 740	334 969.9	-	-	161 188	35 262	4 035.8	6 145 875
	23	MAR 2017	3 981 396	782 013	107 055.8	-	-	173 104	34 001	4 654.6	5 520 176
	18	APR 2017	2 868 880	605 223	67 380.4	-	-	159 382	33 624	3 743.4	6 145 875

(1) 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.

(2) Premium in euro million for options and equity derivatives total; traded MWH for electricity future, tons for wheat future.

(3) As percentage on shares turnover (total shares for Index derivatives and Idem total; shares with underlying listed on Borsa Italiana for stock futures and stock options).

(4) Open positions at the end of period. Net figures for futures, gross figures for options.

(5) Includes data for FTSE MIB Dividend Futures.

(6) Includes data for pan-european stock futures.

**Additional Information:**

This publication uses only electronic trading data (daily and after hours sessions); trades that are reported to Borsa Italiana under its rules but executed away from its electronic order books are not included.

Shares of foreign companies which are exclusively listed on Borsa Italiana and on no other European Exchange, are considered Domestic Companies, included in the Domestic Capitalization and in the Domestic Trading figures.

There were 18 trading days in April 2017 and 21 trading days in April 2016 on Borsa Italiana.

There were 83 trading days in the period January - April 2017 and 83 trading days in the period January - April 2016.

This document contains text, data, graphics, photographs, illustrations, artwork, names, logos, trade marks, service marks and information ("Information") connected with Borsa Italiana S.p.A. ("Borsa Italiana").

All reasonable efforts have been made to ensure that the Information in this document was correct at the time of publication. However, Borsa Italiana Spa accepts no liability for decisions taken, or systems-related or other work carried out by any party based on this document. The publication of this document does not represent solicitation, by Borsa Italiana, of public saving and is not to be considered as a recommendation by Borsa Italiana as to the suitability of the investment, if any, herein described.

© April 2017 Borsa Italiana S.p.A.. All rights reserved.

4th May 2017 - 16:30

Markets Analysis  
Piazza degli Affari, 6 - 20123 Milano  
T +39 02 724261 | Fax +39 02 8646.4323  
e-mail: [markets\\_analysis@borsaitaliana.it](mailto:markets_analysis@borsaitaliana.it)  
[www.borsaitaliana.it](http://www.borsaitaliana.it)



**London**  
Stock Exchange Group