

**List of execution venues by financial instrument type
Professional clients**

Financial Instruments	Execution venues
<p>Italian equities and other financial equity instruments traded on Italian regulated markets</p>	<p>Regulated market and multilateral trading facilities, managed by Borsa Italiana SpA</p> <p>Regulated market Equiduct, managed by Boerse Berlin AG, also through foreign brokers</p> <p>Multilateral trading facility Bats/Chix, managed by BATS Trading Limited through foreign brokers</p> <p>Any other venues selected based on the criteria indicated above, including 'trading on its own account as a direct counterparty and in relation to customer orders'</p>
<p>European, non-European equities and other financial equity instruments traded, respectively, on regulated European and non-European markets</p>	<p>Regulated markets and multilateral trading facilities also through foreign brokers</p> <p>Regulated market Equiduct, managed by Boerse Berlin AG, also through foreign brokers</p> <p>Multilateral trading facility Bats/Chix, managed by BATS Trading Limited through foreign brokers</p> <p>Global Equity Market of Borsa Italiana</p> <p>EuroTLX</p> <p>Market makers and any other trading mechanisms (e.g. proprietary liquidity pools, 'trading on its own account as a direct counterparty and in relation to customer orders')</p> <p>All American execution venues envisaged on each occasion by National Market System Rule 611 legislation (Order Protection Rule)</p>
<p>Italian, European and non-European regulated derivatives</p>	<p>Regulated Markets, such as:</p> <ul style="list-style-type: none"> • Eurex • EEX • CME, CBOT, CBOE, NYMEX, COMEX • ICE • EURONEXT • IDEM <p>Other European and non-European regulated markets through foreign brokers</p>
<p>Italian and foreign Government bonds and securities</p>	<p>Italian regulated markets, managed by Borsa Italiana, and foreign markets</p> <p>Italian and foreign multilateral trading facilities</p> <p>Systematic Internaliser of Banca Akros and Systematic Internalisers of leading Italian and foreign brokers.</p>

Financial Instruments	Execution venues
	Own account
Covered warrant and certificates	Regulated markets and multilateral trading facilities also through foreign brokers. Own account
OTC derivatives - on shares - on exchange rates - on interest rates	Market Making Own account
Monetary market instruments	Market Making Own account