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Deed no. 41.676

Vol. no. 19.291

Partial Minutes of Shareholders' Meeting

THE REPUBLIC OF ITALY

In the year two thousand and eighteen, on Wednesday the eighteenth of April

(18 April 2018)

in Milan (Province of Milan), Via S. Maria Fulcorina No. 2,

Before me Angelo Busani, Notary Public in Milan, listed on the Register of Notaries Public of Milan,

the following person is here present:

COTTA RAMUSINO ENRICO, born in Sant'Alessio con Vialone (Pavia) on 22 May 1959, domiciled for the purpose at the Company's head office, address given above;

the appearing party, of whose personal identity I Notary Public am certain and who, acting in his capacity as Chairman of the Board of Directors of

"FinecoBank Banca Fineco S.p.A.",

a bank listed on the Register of Banks and part of the UniCredit Banking Group (Register of Banking Groups no. 02008.1), headquartered in Milan (Province of Milan), Piazza Durante no. 11, fully paid share capital €200,773,450.35, tax code and number of registration on the Companies Register of Milan, Monza - Brianza and Lodi: 01392970404 - VAT no. 12962340159 (Econ. Admin. Index MI-1598155), a company subject to direction and coordination by "UniCredit S.p.A." (hereinafter the "Company" or "Bank" or "FinecoBank");

having instructed me

(for the fulfilment of the regulatory requirements) to record the minutes of the Extraordinary Meeting of the Company's shareholders held on 11 (eleventh) April 2018 (two thousand and eighteen) in two separate minutes (the "first" minutes containing the beginning of the Meeting and the discussion of the Extraordinary Part of the Agenda, with votes; and the "second" minutes containing the beginning of the Meeting and discussion of the Ordinary Part of the Agenda, with votes);

asks to me

to read out the first minutes, namely the part containing the beginning of the Meeting and the discussion of the Extraordinary Part of the Agenda, with votes.

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In accepting this request, I confirm that the first part of the Meeting was held in accordance with the minutes as recorded below, as taken by me Notary Public during the Meeting itself and after its conclusion; I Notary Public have therefore read out these minutes to the appearing party as indicated below.

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In the year two thousand and eighteen, on Wednesday the eleventh of April

(11 April 2018)

in Milan (Province of Milan), Piazza Durante No. 11,

at 10:05 (five past ten)

at the request of the Chairman of the Board of Directors of:

"FinecoBank Banca Fineco S.p.A.",

Registered

Revenue Agency

of MILAN "1"

on 09/05/2018

at no. 14960 series 1T

with € 200.00

a bank listed on the Register of Banks and part of the UniCredit Banking Group (Register of Banking Groups No. 02008.1), headquartered in Milan (Province of Milan), Piazza F. Durante no. 11, fully paid share capital €200,773,450.35, tax code and number of registration on the Companies Register of Milan, Monza - Brianza and Lodi: 01392970404 - VAT no. 12962340159 (Econ. Admin. Index MI-1598155), a company subject to direction and coordination by "UniCredit S.p.A.";

I the undersigned Angelo BUSANI, Notary Public in Milan listed on the Register of the Register of Notaries of Milan, attended, and prepared the minutes of, the Ordinary and Extraordinary Parts of the Meeting of Shareholders (the "Meeting") of the above Company which was held in this place, on this date at this time to discuss and pass resolutions on the following

Agenda:

Ordinary Part

- 1) Approval of the annual financial reports of FinecoBank to 31 December 2017, together with the Report of the Board of Directors of the Auditing Firm; Report of Statutory Auditors. Presentation of the consolidated accounts;
- 2) Allocation of the profit for the year 2017 of FinecoBank S.p.A.;
- 3) Supplementary report of the Board of Statutory Auditors;
- 4) 2018 Remuneration Policy;
- 5) 2018 Bonus plan for Key Personnel;
- 6) Long-Term Employee Bonus Plan, 2018-2020;
- 7) 2018 Bonus Plan for Financial Advisers classified as "Key Personnel";
- 8) 2018-2020 Long-Term Bonus Plan for Financial Advisers classified as "Key Personnel";
- 9) Authorisation for the purchase and allocation of own shares used for the 2018 Bonus Plan for Financial Advisers classed as Key Personnel. Related and consequential resolutions.

Extraordinary Part:

- 1) Delegation to the Board of Directors, given in accordance with Article 2443 of the Civil Code, to authorise, in 2023, a free share capital increase (Article 2349 of the Civil Code) of up to €29,700.00 corresponding to a maximum 90,000 ordinary FinecoBank shares each with a nominal value of €0.33 with the same characteristics as those already in circulation and with regular dividends, to be allocated to the 2017 Key Personnel of FinecoBank, in execution of the 2017 Bonus Plan; consequential amendments to the Articles of Association;
- 2) Delegation to the Board of Directors, given in accordance with Article 2443 of the Civil Code, to authorise, on several times for a period of up to 5 years from the date of the Meeting resolution, a free share capital increase (Article 2349 of the Civil Code) of up to €136,031.94 (to be fully allocated to share capital) through the issue of a maximum 412,218 new ordinary FinecoBank shares, each with a nominal value of €0.33 with the same characteristics as those already in circulation and with regular dividends, to be allocated to the 2018 Key Personnel of FinecoBank, in execution of the 2018 Bonus Plan; consequential amendments to the bylaws.
- 3) Delegation to the Board of Directors, given in accordance with Article 2443

of the Civil Code, to authorise, on several time for a period of up to 5 years from the date of the Meeting resolution, a free share capital increase (Article 2349 of the Civil Code) up to €324,743.10 (to be fully allocated to share capital) through the issue of a maximum 984,070 new ordinary FinecoBank shares, each with a nominal value of €0.33 with the same characteristics as those already in circulation and with regular dividends, to be allocated to the beneficiaries of the 2018-2020 Long-Term Employee Bonus Plan, in execution of that plan; consequential amendments to the Articles of Association.

The following person is here present:

COTTA RAMUSINO ENRICO, born in Sant'Alessio con Vialone (Pavia) on 22 May 1959, domiciled for the purpose at the Company's head office (hereinafter the "Chair"), Chairman of the Board of Directors of the above Company;

a party of whose personal identity I Notary Public am certain, who cordially welcomes all the attendees and, in accordance with Article 10 of the Articles of Association, declares that he will be chairing the Ordinary and Extraordinary Meeting, and declares the Meeting to be open.

The Chairman informs that the Meeting is called in order to discuss and resolve on the Agenda items.

The Chairman informs that in accordance with current regulations and statutory provisions (Article 7 of the Articles of Association) the notice of meeting containing the Agenda was published on 9 March 2018 on the FinecoBank website, at the Company's registered office and headquarter, on the website of "Borsa Italiana S.p.A." and on the authorised storage system managed by "Spafid Connect S.p.A."; and that a copy of this Agenda was also included in the press file provided to the attendees.

The Chairman also informs that the Notice had been published in extract on 10 March 2018 in the daily newspapers "Il Sole 24 Ore" and "MF"; the market was also informed of the Notice by means of publication in a specific press release on 9 March 2018.

The Chairman informs that the documentation related to the various Agenda items has been disclosed, in accordance with regulatory requirements, earlier than the date of the Meeting, and therefore he would not be reading it out.

The Chairman asks the Notary Public Mr Angelo Busani, who is present in the room, to act as Secretary and to prepare the Minutes for the Ordinary and Extraordinary Parts in the form of a public deed.

The Chairman reminds that if required, a simultaneous Italian/English translation system is available; all interventions should be made exclusively from the designated seat.

The Chairman informs the Meeting that the following persons are present in addition to himself as Chairman:

- for the Board of Directors: Mr Francesco Saita, Deputy Chairman; Mr Alessandro Foti, CEO and General Manager, Ms Elena Biffi, Director; Ms Maria Chiara Malaguti, Director; Mr Gianmarco Montanari, Director; Mr Maurizio Santacroce, Director.

- for the Board of Statutory Auditors the following persons are present: Elena Spagnol, Chairperson; Barbara Aloisi, Standing Auditor; Marziano Viozzi, Standing Auditor.

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The Chairman informs that:

- the following members of the Board of Directors have been excused for absence: Patrizia Albano and Manuela D'Onofrio;
- several members of the Executive Personnel of General Management and other Bank personnel are also present to assist with the Meeting in accordance with Article 2 of the Meeting Regulations;
- in accordance with that Article of the Meeting Regulations, access has been permitted to experts, financial analysts and accredited journalists who have been accommodated in a separate room connected to the Meeting room by a closed-circuit audiovisual system;
- Mr Paolo Gibello Ribatto is also present, representing the auditing firm "Deloitte & Touche", which has been commissioned to certify the Company's accounts.

The Chairman informed the Meeting that in accordance with Article 3(2) of the Meeting Regulations, the discussions is subject of audio and video recordings.

The Chairman informed the Meeting that:

- to date, the subscribed, paid-up capital is €200,773,450.35 (two hundred million seven hundred and seventy-three thousand four hundred and fifty euros and thirty-five cents) and it is represented by 608,404,395 (six hundred million four hundred and four thousand three hundred and ninety-five) ordinary shares with a nominal value of €0.33 (thirty-three) cents;
- on the record date, namely 29 March 2018, it was €200,708,586.54 (two hundred million seven hundred and eight thousand five hundred and eighty-six euros and fifty-four cents) represented by 608,207,838 (six hundred and eight million two hundred and seven thousand eight hundred and thirty-eight) ordinary shares each with a nominal value of €0.33 (thirty-three) cents;
- it has been verified that the delegations are compliant with the provisions of Article 2372 of the Civil Code and Article 135(h) of the Legislative Decree No. 58 of 24 February 1998 (the Finance Consolidated Act – TUF);
- 500,253,458 (five hundred million two hundred and fifty-three thousand four hundred and fifty-eight) shares equal to 82.2504 (eighty-two point two five zero four) percent of the share capital are represented in the Meeting room, equal to 608,207,838 (six hundred and eight million two hundred and seven thousand eight hundred and thirty-eight) shares (in this regard the Chairman confirmed it is a very high attendance, even higher than in past years);
- no delegation has been granted to "Computershare S.p.A.", the company appointed by FincoBank under Article 135(j) TUF as the designated representative.

The Chairman thus declares that the Meeting has been duly convened and able to pass resolutions at a single meeting, on the Ordinary Part of the Agenda in accordance with the Law and the Articles of Association.

The Chairman declares that:

- 18,500 shareholders were listed, according to the Shareholders' Register and as resulting from the checks on eligibility to vote, and the checks required by law;
- according to the information in the Company's possession, the following

shareholders held more than 3 percent of the share capital as of the record date (29 March 2018), represented by voting shares:

a) "UniCredit S.p.A.", which directly holds 215,066,403 (two hundred and fifteen million sixty-six thousand four hundred and three) ordinary shares representing 35.361 (thirty point three six one) percent of the share capital; "UniCredit S.p.A." also holds, indirectly, through "UniCredit Bank AG", 219,550 (two hundred and nineteen thousand five hundred and fifty) ordinary shares representing 0.036 (zero point zero three six) percent of the share capital;

b) "BlackRock Inc.", which indirectly holds, through 12 subsidiary asset management firms, 46,071,831 (forty-six million seventy-one thousand eight hundred and thirty-one) shares representing 7.575 (seven point five seven five) percent of the share capital.

The Chairman informs that:

- in accordance with Article 8 of the Meeting Regulations any attendees who wish to take the floor to speak can book a place at the Secretary's table;
- when they are asked to speak they can then go to the designated seat (the Chairman invites the attendees not to speak from their own seats, so that everybody can understand the questions properly);

- in accordance with Article 17 of the Meeting Regulations, the votes will be cast using a computerised recording system and Radiovoter devices, which have been given to each person entitled to vote (the Chairman explains that the folder delivered to each attendee on arrival contains instructions on how to use the Radiovoter and recommends that, in order to ensure that votes are recorded efficiently, votes are cast only after the attendees have been requested to do so by the Chairman, by pressing the corresponding button on the Radiovoter device and confirming their selection with the "OK" button);

- if the device fails to work as described, or if they require any assistance, the attendees can request the intervention of the personnel present in the meeting room;

- the delegators and the representatives of Fiduciary Companies who require differentiated votes for each resolution should declare this, and cast their votes from the assisted voting stations;

- the electronic system for recording attendances and votes produces the following documents, which, after being signed by the Chairman, will be annexed to the minutes of the Meeting: lists of Shareholders who are present and represented (including details of any persons arriving late or leaving the Meeting room) and separate lists for the various types of vote cast.

After giving this information, the Chairman informed that:

- the Corporate Governance and Ownership Structure Report (Article 123a TUF) for the year 2017 has been made available to the public, in accordance with the legal requirements (such report is also contained in the press file given to the attendees on arrival at the Meeting);

- no Shareholder has exercised the right under Art. 127b TUF to ask questions about the items on the Agenda (pre-Meeting questions).

The Chairman declares that the discussion now moves to the Ordinary Part of the Meeting.

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[The minutes of the Ordinary Part of the Agenda have been omitted as they are recorded in separate minutes]

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The Chairman thus declares that the discussion of the Ordinary Part of the Agenda is completed at 12:25 - twenty-five minutes past twelve – and requires to move to the Extraordinary Part of the Agenda to discuss the following matters:

1) Delegation to the Board of Directors given in accordance with Article 2443 of the Civil Code to authorise, in 2023, a free increase of share capital (Article 2349 of the Civil Code) up to €29,700.00 corresponding to a maximum of 90,000 ordinary FinecoBank shares, each with a nominal value of €0.33 with the same characteristics as those already in circulation and with regular dividends, to be allocated to the 2017 Key Personnel of FinecoBank, in execution of the 2017 bonus plan; consequential amendments to the Articles of Association;

2) Delegation to the Board of Directors, given in accordance with Article 2443 of the Civil Code, to authorise, on several times for a period of up to five years from the date of the Meeting resolution, a free share capital increase (Article 2349 of the Civil Code) up to €136,031.94 (to be fully allocated to share capital) through the issue of maximum 412,218 new ordinary FinecoBank shares, each with a nominal value of €0.33 with the same characteristics as those already in circulation and with regular dividends, to be allocated to the 2018 Key Personnel of FinecoBank, in execution of the 2018 Bonus Plan; consequential amendments to the Articles of Association.

3) Delegation to the Board of Directors, given in accordance with Article 2443 of the Civil Code, to authorise, on several times for a period of up to five years from the date of the Meeting resolution, a free share capital increase (Article 2349 of the Civil Code) up to €324,743.10 (to be fully allocated to share capital) through the issue of a maximum of 984,070 new ordinary FinecoBank shares, each with a nominal value of €0.33 with the same characteristics as those already in circulation and with regular dividends, to be allocated to the beneficiaries of the 2018-2020 Long-Term Employee Bonus Plan, in execution of that plan; consequential amendments to the Articles of Association.

The Chairman first informs that 500,253,359 (five hundred million two hundred and fifty-three thousand three hundred and fifty-nine) shares equal to 82.2504 (eighty-two point two five zero four) percent of the share capital are represented in the Meeting room (and that 872 - eight hundred and seventy-two - persons entitled to vote are present in the Meeting room).

The Chairman explains that no delegation has been granted to Computershare, the company appointed by FinecoBank under Article 135(j) TUF as the designated representative.

The Chairman declared that the Meeting has been duly called and is quorate, also to pass resolutions on the Extraordinary Part of the Agenda.

The Chairman informs that the European Central Bank, also on behalf of the

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Bank of Italy, which has been previously informed about the proposal submitted for approval by today's Extraordinary Meeting and of the resulting amendments to the Articles of Association, has issued its assessment (Article 56 of the Banking Consolidated Act – TUB) on 29 March 2018.

Considering that items 1, 2 and 3 on the Agenda are strictly related, the Chairman proposes that a single discussion of these matters, but that three separate motions would be proposed.

The Chairman reminds that the explanatory reports provided by the Directors have been included in the press file made available to all attendees and have also been disclosed to the public prior to the Meeting date, as required by the law, at the Company's registered office and headquarter, on the website of "Borsa Italiana S.p.A.", on the storage system licensed and managed by "Spafid Connect S.p.A.", and on the website of FinecoBank.

The Chairman proposes (with no objections) that the full reading aloud of these reports are omitted, and invites the CEO and General Manager to illustrate the key points of these proposals, by using slides.

The CEO and General Manager then addresses the Meeting with regard to item 1) on the Agenda (delegation for an increase of capital to complete the execution of the 2017 Bonus Plan), explaining the following: "The Ordinary Meeting of Shareholders of 11 April 2017 approved the 2017 Plan intended to allocate a bonus in the form of cash and/or free ordinary shares to the Key Personnel of FinecoBank, during the period 2018 – 2023, by means of a balanced structure of immediate payments made at the time of the performance appraisals, and deferred payments. During the Extraordinary Part of the Meeting the shareholders also granted a delegation to the Board of Directors to issue the free ordinary shares necessary to execute the 2017 Plan. Under Article 2443 of the Civil Code, the Directors' delegation to increase the capital may not be granted for a period of more than five years from the date of registration of the Meeting resolution, therefore until 2022. Consequently, at the time of that resolution, it was proposed to the shareholders that the motion to grant a further delegation for the allocation of the final tranche of shares in 2023, in accordance with the 2017 Plan, would be presented to a subsequent Meeting. On that basis, it is now proposed to the Meeting grant a delegation to the Board of Directors, exercisable in 2023, to increase the share capital by a maximum of 90,000 (ninety thousand) ordinary shares corresponding to a maximum of €29,700 (twenty-nine thousand seven hundred euros) calculated on the basis of the nominal value of a FinecoBank share, being €0.33 (thirty-three cents), with the consequential amendments to be made to the Articles of Association. The above capital increase is to be made by using the reserve specifically set-up for that purpose, named "Reserve for the medium term bonus plan for FinecoBank personnel" which if needed may be increased by allocating a share of the profits or of the available profit reserves, to be identified by the Board of Directors when the delegation is exercised".

With regard to item 2) on the Agenda (delegation for a share capital increase to complete the execution of the 2018 Bonus Plan) the CEO and General Manager explains the following: "On 10 January 2018 the Board of Directors, considering the positive opinion expressed by the Remuneration Committee, resolved to submit to the Meeting of shareholders the 2018 Bonus Plan which

has already been approved in the ordinary part of today's Meeting. The 2018 Bonus Plan provides for the payment of bonuses over a period of several years, 2019-2024, by means of a balanced structure of immediate and deferred payments in cash and in ordinary FinecoBank shares, if the Plan conditions are met. As some of the bonuses provided for in the 2018 Bonus Plan are represented by FinecoBank shares, the Extraordinary Part of the Meeting is asked to authorise the Board of Directors to proceed with the free capital increase needed for issuing those shares. With reference to Article 2443 of the Civil Code, considering the number of recipients and the total quantity of shares to be allocated, the free capital increase for the 2018 Plan, which will be executed within five years from the date of the Meeting resolution and therefore by the end of 2023, will amount to a maximum nominal value of €136,031.94 (one hundred and thirty-six thousand thirty-one euros and ninety-four cents) corresponding to a maximum of 412,218 (four hundred and twelve thousand two hundred and eighteen) ordinary FinecoBank shares to be allocated to FinecoBank personnel. The increase will be made by using the specific reserve set up for that purpose (Reserve for the medium term bonus plan for FinecoBank personnel". The maximum number of shares to be allocated to FinecoBank personnel in execution of 2018 Plan is 505,345 (five hundred and five thousand three hundred and forty-five), including the 93,127 (ninety-three thousand one hundred and twenty-seven) shares for the allocation of the final tranche of shares planned for 2024, for which a motion to supplement this delegation will be presented to a subsequent Meeting. The maximum impact of the 2018 Plan on the share capital of FinecoBank will be approximately 0.08%, in the event that all the free shares are allocated to personnel".

With regard to item 3) on the Agenda (delegation for a share capital increase to complete the execution of the 2018-2020 Long-Term Bonus Plan for Employees) the CEO and General Manager explained the following: "On 10 January 2018, the Board of Directors, considering the positive opinion expressed by the Remuneration Committee, resolved to submit to the Meeting of Shareholders the 2018-2020 Long-Term Bonus Plan for Employees which has already been approved in the ordinary part of today's Meeting. The 2018 Plan provides for the payment of bonuses over a period of several years, 2021-2025, by means of a balanced structure of immediate and deferred payments in cash and in ordinary FinecoBank shares, if the Plan conditions are met. As the Plan provides for bonuses in the form of FinecoBank shares, the Meeting in its the Extraordinary Part is asked to authorise the Board of Directors to proceed with the free capital increase necessary for the issue of those shares. With reference to Article 2443 of the Civil Code, considering the number of recipients and the total amount of shares to be allocated, the free share capital increase for the Plan to be executed within five years from the date of the Meeting resolution and therefore by the end of 2023, will amount to a maximum nominal value of €324,743.10 (three hundred and twenty-four thousand seven hundred and forty-three euros and ten cents), corresponding to a maximum of 984,070 (nine hundred and eighty-four thousand and seventy) ordinary FinecoBank shares to be allocated to FinecoBank personnel. The increase will be made by using the specific reserve set up for that purpose (Reserve for the

medium term bonus plan for FinecoBank personnel". The maximum number of shares to be allocated to FinecoBank in execution of the Plan is 1,600,000, including the 615,930 (six hundred and fifteen thousand nine hundred and thirty) shares for the allocation of the final two tranches planned for 2024 and 2025, for which a proposal to amend the above delegation will be presented to a subsequent Meeting. The maximum impact of the Plan on the share capital of FinecoBank will be approximately 0.3% in the event that all the free shares are allocated to personnel".

The CEO and General Manager then reads out the full text of the resolutions relating to the three items in the Extraordinary Part of the Agenda:

"1. grant the Board of Directors, in accordance with Article 2443 of the Civil Code, the authority to carry out, in 2023, a free share capital increase (Article 2349 of the Civil Code) of up to €29,700 (twenty-nine thousand seven hundred euros), corresponding to a maximum of 90,000 (ninety thousand) ordinary FinecoBank shares, each with a nominal value of €0.33 (thirty-three cents) with the same characteristics as those already in circulation and with regular dividends, to be allocated to the Key Personnel of FinecoBank, in execution of the 2017 Plan approved by the Ordinary Meeting on 11 April 2017. The above capital increase is to be made by using the reserve specifically set up for this purpose, named "Reserve for the medium term bonus plan for FinecoBank personnel" which if necessary may be increased by allocating a share of the profits or of the available statutory reserves formed from the appropriation of the Company's profits, to be identified by the Board of Directors when the authority is exercised;

2. Following the resolution contained in para. 1., amend paragraph 11 of Article 5 of the Articles of Association as follows:

"11. In accordance with Article 2443 civil code, the Board of Directors may carry out a free share capital increase (Article 2349 of the Civil Code) on several times for a period of up to five years (i) from the date of the resolution passed by the Meeting on 11 April 2017, by a maximum of €128,700.00 (to be entirely allocated to capital), equal to the nominal value, by issuing a maximum of 390,000 new FinecoBank ordinary shares, and (ii) from the date of the Meeting resolution passed on 11 April 2018, by a maximum of €29,700 by issuing a maximum of 90,000 new FinecoBank ordinary shares; to be allocated entirely to capital, at €0.33 per share, equal to the nominal unit value of each share, with the same characteristics as those already in circulation and with regular dividends to be allocated to the Key Personnel of FinecoBank in execution of the 2017 Bonus Plan.";

3. grant the Board of Directors, in accordance with Article 2443 of the Civil Code, the authority to carry out, on several times for a period of up to five years from the date of the Meeting resolution, a free share capital increase (Article 2349 of the Civil Code) of up to €136,031.94 (one hundred and thirty-six thousand euros and ninety-four cents) (to be fully allocated to capital) through the issue of a maximum of 412,218 (four hundred and twelve thousand two hundred and eighteen) new FinecoBank ordinary shares each with a nominal value of €0.33 (thirty-three cents) with the same characteristics as those already in circulation and with regular dividends, to be allocated to the Key Personnel of FinecoBank in execution of the 2018 bonus plan as approved by today's ordinary Meeting. The above capital

increase is to be made by using the reserve specifically set up for this purpose, named "Reserve for the medium term bonus plan for FinecoBank personnel" which if necessary may be increased by allocating a share of the profits or of the available statutory reserves formed from the appropriation of the Company's profits, to be identified by the Board of Directors when the authority is exercised;

4. introduce a new paragraph into Article 5 of the Articles of Association (paragraph 12) containing the following wording:

"12. The Board of Directors may, in accordance with Article 2443 of the Civil Code, authorise, on several times for a period of up to five years from the date of the Meeting resolution on 11 April 2018, a free share capital increase (Article 2349 of the Civil Code) of up to €136,031.94 (to be fully allocated to capital), equal to the nominal value, through the issue of a maximum of 412,218 new FinecoBank ordinary shares each with a nominal value of €0.33 with the same characteristics as those already in circulation and with regular dividends, to be allocated to the 2018 Key Personnel of FinecoBank, in execution of the 2018 bonus scheme.";

5) grant the Board of Directors, in accordance with Article 2443 of the Civil Code, the authority to carry out, on several times and for a period of up to five years from the date of the Meeting resolution, a free share capital increase (Article 2349 of the Civil Code) of up to €324,743.10 (to be fully allocated to capital) through the issue of a maximum of 984,070 (nine hundred and eighty-four thousand and seventy) new FinecoBank ordinary shares each with a nominal value of €0.33 (thirty-three cents) with the same characteristics as those already in circulation and with regular dividends, to be allocated to the Beneficiaries of the 2018-2020 Long Term Bonus Plan as approved by today's ordinary Meeting. The above capital increase is to be made by using the reserve specifically set up for this purpose, named "Reserve for the medium term bonus plan for FinecoBank personnel" which if necessary may be increased by allocating a share of the profits or of the available statutory reserves formed from the appropriation of the Company's profits, to be identified by the Board of Directors when the authority is exercised;

6. introduce a new paragraph into Article 5 of the Articles of Association (paragraph 13) containing the following wording:

"13. The Board of Directors may, in accordance with Article 2443 of the Civil Code, authorise, on multiple occasions and for a period of up to 5 years from the date of the Meeting resolution on 11 April 2018, a free increase of share capital (Article 2349 of the Civil Code) of up to €324,743.10 (to be allocated fully to capital), equal to the nominal unit value, through the issue of a maximum of 984,070 new FinecoBank ordinary shares each with a nominal value of €0.33 with the same characteristics as those already in circulation and with regular dividends, to be allocated to the Key Personnel of FinecoBank, in execution of the 2018 Long-Term Employee Bonus Plan.";

7. grant the Board of Directors all the powers for the issue of the new shares;

8. grant the Chairman, the CEO and General Manager, also severally, full powers to:

(i) execute the above resolutions in accordance with the terms and

- conditions of the laws and regulations time by time in force;
- (ii) accept or introduce, into those resolutions, any amendments (provided that they do not change the substance of the resolutions) that may be necessary in order to fully comply with the requirements for registration of the resolution on the Companies Register;
 - (iii) arrange for the deposit and registration, with a declaration of approval and ratification in advance;
 - (iv) make the consequential amendments to Article 5 of the Articles of Association as per the above resolution”.

The Chairman then addresses the Meeting again, thanks to the CEO and General Manager for the explanation, and declares the discussion open.

Provided that that there is no request to speak to the Meeting, the Chairman declares the vote to be held.

The Chairman put to the vote the motion on item 1) in the Extraordinary Part of the Agenda, in relation to the proposal to grant the Board of Directors the power to authorise, in 2023, a free share capital increase to service the 2017 bonus plan.

The Chairman asks any attendees who has left the room to come back in and asks (without obtaining any reply) whether there are any grounds for exclusion from the right to vote or any limitations for the purposes of Articles 120, 121, 122 TUF, and Articles 19, 20, 24 and 25 TUB.

The vote is then held and after the procedure is completed, the following result is declared:

- votes in favour: 494,792,178 (four hundred and ninety-four million seven hundred and ninety-two thousand one hundred and seventy-eight), equal to 98.9083 (ninety-eight point nine zero eight three) percent of the shares eligible to vote and equal to 81.3525 (eighty-one point three five two five) percent of the share capital;

- votes against: 1,195,538 (one million one hundred and ninety-five thousand five hundred and thirty-eight), equal to 0.2389 (zero point two three eight nine) percent of the shares eligible to vote and equal to 0.1965 (zero point one nine six five) percent of the share capital;

- abstentions: 529,011 (five hundred and twenty-nine thousand and eleven), equal to 0.1057 (zero point one zero five seven) percent of the shares eligible to vote and equal to 0.0869 (zero eight six nine) percent of the share capital;

- shares not participating to the vote: 3,736,632 (three million seven hundred and thirty-six thousand six hundred and thirty-two), equal to 0.7469 (zero point seven four six nine) percent of the shares eligible to vote and equal to 0.6143 (zero point six one four three) percent of the share capital.

The Chairman thus declares that the motion to grant the Boards of Directors the power to increase the share capital to serve the 2017 bonus plan for the year 2023, has been approved by the majority.

The Chairman puts to the vote the motion on item 2) in the Extraordinary Part of the Agenda, in relation to the proposal to grant the Board of Directors the power to authorise a free share capital increase to service the 2018 bonus plan.

The Chairman asks any attendees who has left the room to come back in and asks (without obtaining any reply) whether there are any grounds for

exclusion from the right to vote or any limitations for the purposes of Articles 120, 121, 122 TUF, and Articles 19, 20, 24 and 25 TUB.

The vote is then held and after the procedure is completed, the following result is declared:

- votes in favour: 494,486,009 (four hundred and eight-six million and nine), equal to 98.8471 (ninety-eight point eight four seven one) percent of the shares eligible to vote and equal to 81.3021 (eighty-one point three zero two one) percent of the share capital;

- votes against: 1,501,706 (one million five hundred and one thousand seven hundred and six), equal to 0.3001 (zero point three zero zero one) percent of the shares eligible to vote and equal to 0.2469 (zero point two four six nine) percent of the share capital;

- abstentions: 529,012 (five hundred and twenty-nine thousand and twelve), equal to 0.1057 (zero point one zero five seven) percent of the shares eligible to vote and equal to 0.0869 (zero point zero eight six nine) percent of the share capital;

- shares not participating to the vote: 3,736,632 (three million seven hundred and thirty-six thousand six hundred and thirty-two), equal to 0.7469 (zero point seven four six nine) percent of the shares eligible to vote and equal to 0.6143 (zero point six one four three) percent of the share capital.

The Chairman thus declares that the motion to grant the Board of Directors the power to increase the share capital to service the bonus plan for the year 2018, has been approved by the majority.

The Chairman puts to the vote the motion on item 3) in the Extraordinary Part of the Agenda, in relation to the proposal to grant the Board of Directors the power to authorise a free increase of share capital to service the 2018-2020 Long-Term Employee Bonus Plan.

The Chairman asks any attendees who has left the room to come back in and asked (without obtaining any reply) whether there are any grounds for exclusion from the right to vote or any limitations for the purposes of Articles 120, 121, 122 TUF, and Articles 19, 20, 24 and 25 TUB.

The vote is then held and after the procedure is completed the following result is declared:

- votes in favour: 491,376,552 (four hundred and ninety-one million three hundred and seventy-six thousand five hundred and fifty-two), equal to 98.2255 (ninety-eight point two two five five) of the shares eligible to vote and equal to 80.7909 (eighty point seven nine zero nine) of the share capital;

- votes against: 4,611,164 (four million six hundred and eleven thousand one hundred and sixty-four), equal to 0.9217 (zero point nine two one seven) percent of the shares eligible to vote and equal to 0.7581 (zero point seven five eight one) percent of the share capital;

- abstentions: 529,011 (five hundred and twenty-nine thousand and eleven), equal to 0.1057 (zero point one zero five seven) percent of the shares eligible to vote and equal to 0.0869 (zero point zero eight six nine) percent of the share capital;

- shares not participating to the vote: 3,736,632 (three million seven hundred and thirty-six thousand six hundred and thirty-two), equal to 0.7469 (zero point seven four six nine) percent of the shares eligible to vote and

This is an English translation of the original Italian document. The original version in Italian prevails

equal to 0.6143 (zero point six one four three) percent of the share capital. The Chairman thus declares that the motion to grant the Board of Directors the power to increase the share capital to serve the 2018-2020 Long-Term Bonus Plan has been approved by the majority.

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Being no other matters to decide on, and no one having asked to speak to the Meeting, the Chairman thanks the attendees and declares the Meeting closed at 12:58 (twelve fifty-eight).

= = =

The following documents are annexed to these Minutes (which are not read out by express dispensation by the appearing party):

- Appendix "A", a list of attendees at the time the Extraordinary Part of the Agenda was opened;
- Appendix "B", the Provision of the European Central Bank of 29 March 2018 (together with the Italian translation which was done by me Notary Public, as I speak English);
- Appendix "C", the Explanatory Report on items 1., 2. and 3. of the Extraordinary Part of the Agenda;
- Appendix "D", the result of the vote on item 1. of the Extraordinary Part of the Agenda;
- Appendix "E", the result of the vote on item 2. of the Extraordinary Part of the Agenda;
- Appendix "F", the result of the vote on item 3. of the Extraordinary Part of the Agenda;
- Appendix "G", the new version of the company Bylaws.

As requested,

I Notary Public have received these minutes, which have been typed on a computer by a person in my trust and partly by me, and which were read out to the appearing party who at my request approved and signed them together with me at quarter past five; this document consists of six sheets of paper covering twenty-two sides and up to this point on the twenty-third side.

Signed Enrico Cotta Ramusino

Signed Angelo Busani

Extraordinary Shareholders' Meeting of April 11, 2018

SITUATION AT THE OPENING

I hereby declare that there are currently voting rights holders on their own behalf or by proxy:

N° **872** corresponding to n° **500,253,359** ordinary shares equal to **82.250397** % of the n. **608,207,838** shares of the share capital fully subscribed and paid-in.

Shareholders:
Shareholders on own
behalf:

872 People:
15 Shareholders by proxy:

18
857

List of owners ordinary shares taking part in the meeting held on April 11, 2018 in single call.
The proxies have been given in compliance with the provisions set forth in Article 2372 of the Italian Civil Code.

PRESENT IN/BY			SHARES	
On own Proxy behalf	Proxy		On own behalf	
1	0	ANGELINI ALESSANDRO	250	0
1	0	BONETTI EMANUELE	10	0
0	1	CAGLIA MARIA	0	215,066,403
1	0	CERASUOLO STEFANO	9,481	0
0	419	CLERICI CAMILLA	0	141,837,369
1	0	DE TOMASI PAOLA	4,000	0
0	437	ESPOSITO MARCO	0	143,246,399
1	0	FOGLI MAURIZIO	1	0
1	0	GHIBAUDI LEOPOLDO	9,000	0
1	0	LEONETTI GIULIANO	100	0
1	0	LOZZI GERMANA	3	0
1	0	MARTIRIG GIANO ANTONIO	3,361	0
1	0	MONDO GIUSEPPE	100	0
1	0	PRANDINI GIULIANO	5,000	0
1	0	ROSSI GIULIA	8,000	0
1	0	ROSSI MARCO	63,975	0
1	0	TIMUS ANDREEA	5	0
1	0	ZACCARDI ANTONELLA	1	0
15	857	Opening Meeting	103,287	500,150,171
			TOTAL:	500,253,458
Entered/Exited later:				
1	0	CROCE MARIO	1	0
16	857	Approval of the financial statement as at December 31, 2017	103,288	500,150,171
			TOTAL:	500,253,459
Entered/Exited later:				
16	857	Allocation of the net profit for the year 2017	103,288	500,150,171
			TOTAL:	500,253,459
Entered/Exited later:				
0	-1	CAGLIA MARIA	0	-215,066,403
-1	0	LEONETTI GIULIANO	-100	0
15	856	Completion of the Board of Statutory Auditors	103,188	285,083,768
			TOTAL:	285,186,956
Entered/Exited later:				
0	1	CAGLIA MARIA	0	215,066,403
15	857	2018 Compensation Policy	103,188	500,150,171
			TOTAL:	500,253,359
Entered/Exited later:				
15	857	2018 Incentive System	103,188	500,150,171
			TOTAL:	500,253,359
Entered/Exited later:				
15	857	"2018-2020 Long Term Incentive Plan" for FinecoBank's Employees	103,188	500,150,171

Legenda:

(i) Vote received by Internet procedure

List of owners ordinary shares taking part in the meeting held on April 11, 2018 in single call.
The proxies have been given in compliance with the provisions set forth in Article 2372 of the Italian Civil Code.

PRESENT IN/BY			SHARES
On own Proxy behalf	Proxy		On own behalf
		TOTAL:	500,253,359
		Entered/Exited later:	
15	857	2018 Incentive System for Personal Financial Advisors "Identified Staff"	103,188 500,150,171
		TOTAL:	500,253,359
		Entered/Exited later:	
15	857	2018-2020 Long Term Incentive Plan for Personal Financial Advisors "Identified Staff"	103,188 500,150,171
		TOTAL:	500,253,359
		Entered/Exited later:	
15	857	Autorization for the purchase and disposition of treasury shares	103,188 500,150,171
		TOTAL:	500,253,359
		Entered/Exited later:	
15	857	Delegation to the BoD for a free share capital max Eur 29,000.00	103,188 500,150,171
		TOTAL:	500,253,359
		Entered/Exited later:	
15	857	Delegation to the BoD for a free share capital max Eur 136,031.94	103,188 500,150,171
		TOTAL:	500,253,359
		Entered/Exited later:	
15	857	Delegation to the BoD for a free share capital max Eur 324,743.10	103,188 500,150,171
		TOTAL:	500,253,359

Legenda:

(i) Vote received by Internet procedure

FinecoBank S.p.A.
Ordinary/Extraordinary Shareholders' Meeting
in single call
*** LIST OF PROXY GIVERS ***

1	Proxy givers of CAGLIA MARIA UNICREDIT S.P.A.	Badge n° 7559 Shares 215,066,403 215,066,403
2	Proxy givers of CLERICI CAMILLA AGENTE: SCHRODERS ITALY SIM/ANIMA SGR SPA FCP BEST BUSINESS MODELS I.2.C. ACTIONS FCP RSI EURO P AGENTE: BROWN BROTHERS HA-LU/WELLINGTON MANAGEMENT PORTFOLIOS AGENTE: BROWN BROTHERS HARR/VANGUARD TOTAL WORLD STOCK INDEX FUND AGENTE: BNP PARIBAS 2S-PARIS/AXA VALEURS EURO AGENTE: BNP PARIBAS 2S-PARIS/AXA OPTIMAL INCOME AGENTE: BNP PARIBAS 2S-PARIS/FONDS RESERVE RETRAITES AGENTE: RBC INVESTOR SERVICE/ROBECO CAPITAL GROWTH FUNDS AGENTE: JP MORGAN CHASE BANK/THE MASTER TRUST BANK OF JAPAN LTD AS TRUSTEE FOR MTBJ400045842 AGENTE: JP MORGAN CHASE BANK/CHINA LIFE INSURANCE COMPANY LIMITED AGENTE: JP MORGAN CHASE BANK/FONDO CONSOLIDADO DE RESERVAS PREVISIONA AGENTE: JP MORGAN CHASE BANK/SUPER FUNDS MANAG CORP SOUTH AUSTRALIA AGENTE: JP MORGAN CHASE BANK/ONEPATH GLOBAL SHARES - SMALL CAP UNHEDGED) INDEXPOOL AGENTE: JP MORGAN CHASE BANK/TEACHERS' RETIREMENT SYSTEM OF THE CITY OF NEW YORK AGENTE: JP MORGAN CHASE BANK/VANGUARD TOTAL INTERNATIONAL STOCK INDEX AGENTE: JP MORGAN CHASE BANK/VANGUARD INTERNATIONAL EXPLORER FUND AGENTE: JP MORGAN CHASE BANK/MI-FONDS 392 AGENTE: JP MORGAN CHASE BANK/JPMORGAN EUROPEAN INVESTMENT TRUST PLC AGENTE: JP MORGAN CHASE BANK/ENTERGY CORP.RETIREMENT PLANS MASTER TR. AGENTE: HSBC BANK PLC/TR EUROPEN GROWTH TRUST PLC AGENTE: BANK LOMBAR OD & C/LOMBARD ODIER FUNDS (SWITZERLAND) SA SCHRODER INTERNATIONAL SELECTION FUND BNY MELLON EMPLOYEE BENEFIT COLLECTIVE INVESTMENT FUND PLAN CF DV ACWI EX-U.S. IMI FUND AGENTE: JP MORGAN CHASE BANK/MINISTRY OF STRATEGY AND FINANCE AGENTE: BP2S-FRANKFURT/ALLIANZGI FONDS BATLS AGENTE: JP MORGAN CHASE BANK/DEKA INVESTMENT GMBH RE ARIDEKA AGENTE: JP MORGAN CHASE BANK/DEKA INTERNATIONAL S.A. RE DEKA-EUROSTOC ALLIANZ ACTIONS EURO PME-ETI AGENTE: BROWN BROTHERS HARR/VANGUARD EUROPEAN STOCK INDEX FUND AGENTE: BROWN BROTHERS HARR/VANGUARD DEVELOPED MARKETS INDEX FUND AGENTE: BROWN BROTHERS HARR/VANGUARD FTSE ALL-WORLD EX US INDEX FUND AGENTE: BROWN BROTHERS HARR/VANGUARD FUNDS PLC AGENTE: BROWN BROTHERS HARR/RAINIER INT SMALL CAP EQUITY COLLECTIVE MOMENTUM INVESTMENT FUNDS SICAV-SIF AGENTE: JP MORGAN CHASE BANK/UBS GLOBAL ASSET MANAGEMENT LIFE LTD AGENTE: JP MORGAN CHASE BANK/MERIFIN CAPITAL B.V. AGENTE: JP MORGAN CHASE BANK/UBS (US) GROUP TRUST AGENTE: JP MORGAN CHASE BANK/BT WHOLESALE MULTI MANAG INTL SHARE FUND AGENTE: JP MORGAN CHASE BANK/ARTEMIS EUROPEAN OPPORTUNITIES FUND AGENTE: JP MORGAN CHASE BANK/NVIT MULTI MANAGER INTERNATIONAL GROWTH AGENTE: JP MORGAN CHASE BANK/T ROWE PRICE INTERNATIONAL EQUITY INDEX AGENTE: JP MORGAN CHASE BANK/STICHTING PENSIOENFONDS VOOR HUISARTSEN AGENTE: JP MORGAN CHASE BANK/NEW MEXICO STATE INVESTMENT COUNCIL AGENTE: JP MORGAN CHASE BANK/BUREAU OF LABOR FUNDS- LABOR PENSION FUND AGENTE: RBC INVESTOR SERVICE/THE NOVA SCOTIA HEALTH EMPLOYEES PENS PL AGENTE: HSBC BANK PLC/FLF STRATEGIC GLOBAL EQUITY FUND AGENTE: BNP PARIBAS 2S-PARIS/FCPE TOTAL ACTIONS EUROPEENNES AGENTE: HSBC BANK PLC/REASSURE LIMITED AGENTE: HSBC BANK PLC/HSBC EUROPEAN INDEX FUND AGENTE: DANSKE BANK S/A/REALDANIA CIBC INTERNATIONAL SMALL COMPANIES FUND TIMESQUARE FOCUS FUND LP FCP GROUPAMA AVENIR EURO FCP ECUREUIL RETRAITE EURO ACTIONS 4 FCP EDMOND DE ROTHSCHILD EURO LEADERS FCP EDMOND DE ROTHSCHILD EUROPEMIDCAPS FCP LCF PHARMA INTERNATIONAL MERRILL LYNCH INTERNATIONAL AGENTE: BNP PARIBAS 2S-PARIS/FCP AVIVA INVESTORS SMALL & MID CAPS EUR	Badge n° 6970 Shares 2,666,601 1,310,000 517,000 71,651 222,312 113,470 1,400,000 2,068,464 1,126,854 450,000 1,720,886 36,007 65,942 60,952 26,862 47,864 5,243,100 815,900 462,000 98,990 150,830 691,650 25,266 293,093 15,536 1,477 40,968 82,500 900,000 546,850 140,200 945,197 2,155,375 663,474 187,648 183,350 125,735 151,024 39,575 7,469 24,626 844,653 59,600 14,257 36,912 80,036 19,873 83,637 119,463 750,000 123,245 97,246 192,400 26,021 3,500 4,739,300 320,000 1,241,700 912,000 151,080 322,064 222,914

NORDEA 1 SICAV	1,411,219
AGENTE:JP MORGAN CHASE BANK/DEKA INVEST. RE DEKA-DIVIDENDENDISCOUNT	3,900
AGENTE:JP MORGAN CHASE BANK/DEKA BASISSTRATEGIE FLEXIBEL	18,500
AGENTE:BROWN BROTHERS HARR/JAPAN TRUSTEE SERVICES BANK LTD	206,631
AGENTE:HSBC BANK PLC/WEST MIDLANDS METROPOLITAN AUT PENS FD	97,000
AGENTE:JP MORGAN CHASE BANK/AVIVA LIFE & PENSIONS UK LIMITED	135,750
AGENTE:JP MORGAN CHASE BANK/DEKA INVESTMENT GMBH RE PRODEKA	65,200
AGENTE:JP MORGAN CHASE BANK/BUREAU OF LABOR FUNDS-LABOR INSURANCE FUND	217,051
AGENTE:JP MORGAN CHASE BANK/SCHRODER ADVANCED BETA GLOBAL EQUITY SMA	65,536
AGENTE:BROWN BROTHERS HA-LU/ING DIRECT	33,717
BRIDGE BUILDER INTERNATIONAL EQUITY FUND	581,660
FIDEURAM ASSET MANAGEMENT (IRELAND) FONDITALIA EQUITY ITALY	428,000
FIDEURAM ASSET MANAGEMENT (IRELAND) FIDEURAM FUND EQUITY ITALY	5,000
INTERFUND SICAV INTERFUND EQUITY ITALY	64,000
CHALLENGE FUNDS CHALLENGE ITALIAN EQUITY	420,000
FRANKLIN TEMPLETON INVESTMENT FUNDS	2,792,340
JPMORGAN INVESTMENT FUNDS	991,793
T. ROWE PRICE FUNDS SICAV	192,210
CIPAV ALOIS	173,484
SOGECAP ACTIONS SMALL CAP	813,805
COLISEE IFC 1	530,000
SG ACTIONS EUROPE MID CAP	174,380
AGENTE:BP2S LUXEMBOURG/BNP PARIBAS A FUND	72,069
AGENTE:BROWN BROTHERS HA-LU/FIDELITY FUNDS SICAV	795,854
AGENTE:BNP PARIBAS 2S-PARIS/STICHT BEDRIJ MEDIA PNO	213,800
AGENTE:BNP PARIBAS 2S-PARIS/AFER ACTION PME	778,661
AGENTE:BNP PARIBAS 2S-PARIS/BNP PARIBAS SMALL CAP EUROLAND	4,097,208
AGENTE:BNP PARIBAS 2S-PARIS/BNP PARIBAS ACTIONS PME	696,084
AGENTE:BNP PARIBAS 2S-PARIS/FCP BNP PARIBAS ACTIONS EUROLAND	46,482
AGENTE:BNP PARIBAS 2S-PARIS/SAINT MARTIN 4	877,000
AGENTE:BNP PARIBAS 2S-PARIS/TOTAL GESTION FLEX PATRI	46,511
AGENTE:BP2S LUXEMBOURG/PARVEST	4,707,241
AGENTE:BP2S LUXEMBOURG/BNP PARIBAS L1	349,829
AGENTE:BP2S LUXEMBOURG/BNP PARIBAS B PENSION BALANCED	1,088,502
AGENTE:BP2S LUXEMBOURG/BNP PARIBAS B PENSION STABILITY	81,283
AGENTE:BP2S LUXEMBOURG/METROPOLITAN RENTASTRO	313,328
AGENTE:JP MORGAN CHASE BANK/DEKA INVESTMENT GMBH RE DEKA-DIVIDEND VA	68,000
AGENTE:JP MORGAN CHASE BANK/UBS ASSET MANAGEMENT LIFE LTD	283
AGENTE:JP MORGAN CHASE BANK/T. ROWE PRICE INTERNATIONAL DISCOVERY FU	4,575,580
AGENTE:JP MORGAN CHASE BANK/PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO	122,288
AGENTE:JP MORGAN CHASE BANK/JPM EUROPE DYNAMIC (EX UK) FUND	593,932
AGENTE:JP MORGAN CHASE BANK/STICHTING PENSIOENFONDS MEDISCH SPECIALI	283,660
AGENTE:JP MORGAN CHASE BANK/DEKA INVEST RE DEKA-ZMV-FONDS	20,000
AGENTE:JP MORGAN CHASE BANK/DEKA INVESTMENT GMBH RE LANDSBERG-FONDS	5,900
AGENTE:JP MORGAN CHASE BANK/DEKA INVESTMENT GMBH RE DEKA VALUE PLUS	10,813
AGENTE:JP MORGAN CHASE BANK/KAPITALFORENINGEN ISTITUTIONEL INVESTOR EUROPAELSKE AKTIER	1,011,641
AGENTE:JP MORGAN CHASE BANK/T ROWE PRICE GLOBAL ALLOCATION FUND INC	8,817
AGENTE:HSBC BANK PLC/AXA FRAMLINGTON FINANCIAL FUND	101,283
AGENTE:BROWN BROTHERS HA-LU/NATIXIS INTERNT FUNDS LUX 1	179,358
AGENTE:BNP PARIBAS 2S-PARIS/FCP SCANDIUM	97,262
AGENTE:BP2S-FRANKFURT/ALLIANZGI FONDS PF1	8,813
AGENTE:BP2S-FRANKFURT/ALLIANZGI FONDS AFE	57,604
AGENTE:BQUE FEDERATIVE-STR/TRUSTEAM ROC EUROPE C O TRUSTEAM FINANCE	331,269
AGENTE:JP MORGAN CHASE BANK/THE BOEING COMPANY EMPLOYEE RETIREMENT PLANS MASTER TRUST	83,856
AGENTE:JP MORGAN CHASE BANK/BLACKROCK FISSION INDEXED INTL EQUITY FD	12,748
AGENTE:JP MORGAN CHASE BANK/SCHRODER PENSION MANAGEMENT LTD	66,373
AGENTE:JP MORGAN CHASE BANK/MFS INTERNATIONAL NEW DISCOVERY FUND	2,267,886
AGENTE:HSBC BANK PLC/FTSE ALL WORLD INDEX FUND	20,987
AGENTE:HSBC BANK PLC/FRIENDS LIFE AND PENSIONS LIMITED	3,317
AGENTE:BNP PARIBAS 2S-PARIS/FCP VILLIERS ACTIONS EDRAM	720,800
AGENTE:NOMURA BK SA LUXEMB/NMM3 EUEQ MFS ACCOUNT	8,004
THE ROYAL INST FOR THE ADVANCEMENT OF LEARNING MCGILL UNIVERSITY	25,056
MCGILL UNIVERSITY PENSION FUND	12,957
ALLEGHENY COLLEGE	9,400
ERIE COUMMINTY FOUNDATION	10,600
BGF EURO MKTS FD EURO EQUITY PF	10,669,505
FCP EDMOND DE ROTHSCHILD EURO SRI	198,180
CNP ASSUR SMALL CAP	379,980
AA FORTIS ACTIONS PETIT CAP EUROPE	348,520
FCP NATIXIS ACTIONS SMALL MID CAP EURO	348,000
ASSURDIX	49,978
CPR SILVER AGE	4,427,663
CROISSANCE PME M	495,933
JPMORGAN FUNDS	860,480
AGENTE:JP MORGAN CHASE BANK/STICHTING PENSIOENFONDS VOOR DE WONINGCO	58,078
AGENTE:JP MORGAN CHASE BANK/FLEXSHARES MORNINGSTAR DEVELOPED MARKETS	4,895

AGENTE:JP MORGAN CHASE BANK/NORDEA EUROPE FUND	1,612,784
AGENTE:JP MORGAN CHASE BANK/NORDEA PRO EUROPEAN FUND	377,784
AMUNDI FUNDS SICAV	2,610,085
EPSILON SGR - EPSILON FLESSIBILE AZIONI EURO APRILE 2021	1,240
EPSILON SGR - EPSILON FLESSIBILE AZIONI EURO FEBBRAIO 2021	3,013
EPSILON SGR - EPSILON FLESSIBILE AZIONI EURO GIUGNO 2021	882
EPSILON SGR - EPSILON FLESSIBILE AZIONI EURO NOVEMBRE 2020	10,351
EPSILON SGR - EPSILON FLESSIBILE AZIONI EURO SETTEMBRE 2020	13,945
EPSILON SGR - EPSILON MULTIASSET 3 ANNI DICEMBRE 2019	13,355
EPSILON SGR - EPSILON MULTIASSET 3 ANNI LUGLIO 2020	3,959
EPSILON SGR - EPSILON MULTIASSET 3 ANNI MAGGIO 2020	8,055
EPSILON SGR - EPSILON MULTIASSET 3 ANNI MARZO 2020	6,326
MEDIOLANUM GESTIONE FONDI SGR - FLESSIBILE FUTURO ITALIA	1,500,000
EURIZON CAPITAL SGR - EURIZON PIR ITALIA AZIONI	11,498
FIDEURAM INVESTIMENTI SGR - PIANO BILANCIATO ITALIA 50	10,000
FIDEURAM INVESTIMENTI SGR - PIANO AZIONI ITALIA	150,000
FIDEURAM INVESTIMENTI SGR - FIDEURAM ITALIA	9,000
EURIZON CAPITAL SGR-GLOBAL MULTIASSET SELECTION 09/22	17,700
EURIZON CAPITAL SGR - EURIZON PROGETTO ITALIA 70	110,849
EURIZON CAPITAL SGR - EURIZON AZIONI ITALIA	282,955
EURIZON CAPITAL SGR - EURIZON PROGETTO ITALIA 40	124,092
ARCA FONDI SGR - FONDO ARCA AZIONI ITALIA	100,000
EIS-EURO EQUITY INSURANCE CAPITAL LIGHT 49	51,771
EPF-ABSOLUTE Q-MULTISTRATEGY	5,670
ISE - MULTIASSET ABSOLUTE 3 ANNI - 04/2016	32,015
EUF-EQUITY ITALY	92,759
ISE - DYNAMIC INCOME MULTITRENDER 01/2016	4,162
ISE - GLOBAL DYNAMIC MULTITRENDER 06/2015	6,071
ISE - MULTIASSET ABSOLUTE 3 ANNI 07/2016	29,072
SCHUBEL FAM TR-MANNING AND NAPIER A DV	990
MICHIGAN CATHOLIC CONFERENCE MASTER PENSION TRUST	41,760
OPUS FINANCIAL LLC-MANNING AND NAPIER	5,160
GRUSECKI NEXGEN LLC-MANNING AND NAPIER	1,605
R C DELL TRUST-MANNING AND NAPIER R A DV	810
FLEISCHHACKER 09 TR MANNING AND NAPIER	795
ANTHONY K. KESMAN TRUSTEE	945
BARBARA S. BLUHM REV TR-MANNING INTL	1,135
JOSEPH L. BOZICH 2005TR-MANNING	885
THOMAS C GAPUTIS REV TR-MANNING	995
J G FENCIK TR-MANNING AND NAPIER	2,065
BRUCE BARRON REVOCABLE TRUST	1,635
L. S. BUONANNO-MANNING AND NAPIER	1,550
BUNRATTY HOLDINGS LLC-MANNING INTL	1,280
MANNING AND NAPIER FUND INC -PR O BLEND-MAXIMUM TERM SERIES	291,450
MORRIS 1992 GIFT TR FORELLEN-M AND N	2,495
FANCELLI FDN INC. (SPECIAL)-MANNING	2,165
MIAMI DADE COMMUNITY COLLEGE FOUNDATION 300 NE	6,110
REGIONAL TRANSPORTATIONDISCRIC T	10,555
MANNING AND NAPIER FUNDINC. -BLE ND ED ASSET MODERATE SEREIS	3,810
JEFFREY S. ARONIN REV TRUST	7,180
R. AND L. BRADLEY JT REVTR-MANNING	1,110
LEONARD X ROSEMBERG 2007TR-MANNING	775
MELISSA S. WIDEN-MANNING ANDAPI ER	890
J HANSEN REV TR 4-29-81 MANNING	2,495
ROBERT A ROSHOLT IRAR-OMANNING - SU B	890
JAMES J. BAKKE 1987 TRUSTMANN ING 6001 N	3,190
LARRY D CONTOS REV TR MANNING SUB 755	870
JOHN M. MC DONOUGH IRAR-MAN AND NAP	865
DORIS K. CHRISTOPHER 1996 TR-MA ND	20,970
OLIVE MC CARTHY 2009 TRUST-MANNING	1,255
CATHERINE SLARK TR-MANNING ANDN API	1,840
GEOFFREY C FENNER MANNING INTL I	580
ELIZABETH E. RIORDAN 1997 TRMANNING	1,405
STANLEY H MEADOWS 90 TR-MANNING NAP	5,855
J MCCARTNEY12-30-97 MANNING-NAP IER	1,610
DEBRA K MAYER-MANNING ANDNAPIER - SU B	650
ABERGOLL REV TR-MANNING ANDN API ER	1,415
WILLIAM G JUEGENSEN REV TRMANNING	2,755
TERRENCE P. DIAMOND-MANNINGINTL 8706	655
L BUONANNO TR T SMITH SR-MANDN	2,375
WILLIAM FOOTE 95 TR-MANNING AND NAPIER	1,070
DEBORAH A. SCHMIDT REVTR-MANNING	960
CAIRD ARNOLD HARBECK REVTR-MANNING	985
ROBERT KLEINERT JR DECLTR- MANNING	690
JULES M. LASER MANNING AND NAPERIR	760
G MCLACHLAN DECLTR-MANNING-NAPIER	1,830
ELIZABETH DRUCKER-MANNING AND NAPIER	510
POND 2007 FAMILY TRUST MANNING SUB	1,320

HUNTER FAMILY FDN MANNING	1,865
MANNING AND NAPIER ADVISOR INC	110,730
IRON WORKERS LOCALS 40361 AND 417 ANNUITY FUND	18,440
BURTON X ROSENBERG INSUR TR MAN SUB	1,375
THE MALUTH FAMILY TRUST MANNING SUB	1,360
C E COMPALL REV TR 10-23-09 MAN D N	990
GRAHAM C BROCK MANNING INTL	770
MANNING AND NAPIER FUND INC PRO BLEND MODERATE TERM SERIES	28,940
THE BAKERY AND CONFECTIONERY UNION AND INDUSTRY INTERNATIONAL PENSION FUND	120,215
IRON WORKERS LOCALS 40 361 AND 41 7 PENSION FUND	13,505
ALMEIDA FAMILY LEGACY TR MANNING	855
THE HORWARD TRUST MANNING AND NAPIER	580
CJB CRUT II 11-27-06 MANNING	795
MANNING AND NAPIER FUND INC. OVE RS EAS SERIES	339,195
TANGLIN CLAYMORE LLC MANNING	1,590
CJB FAMILY TR 06-15-00 MANNING	1,825
IRON WORKERS LOCAL 11 PENSION FUND	14,780
QUIGG VENTURES LLC MANNING AND NAPIER	2,005
FLIGHT ATTENDANT MEDICAL RESEARCH INSTITUTE	6,850
JURGENSEN INVSTMNTS LLC MANNING SUB	835
MANNING AND NAPIER ADVISORS INC	265,770
FLK (TE) LLC MANNING AND NAPIER	2,590
CHURCH OF THE HOLYCONFORTER-SUB	565
PNC BANK NA	17,025
GST EX MRIL TR C-U CONSTANCE-MAND N	1,290
RELIABLE PARTNERS MANNING INTL	845
FIRST STATE TRUST COMPANY FOR MULTIPLE BENEFICIARIES	685
GOLDER FAMILY FOUNDATION-MANDN	1,115
ROOSEVELT UNIVERSITY	15,295
IRA FBO JAMES KING BNY MELLON	575
CAROL GOLDER REVTR MANNING AND NAP	950
R MORRIS ILLINOIS QTIP MARTR M AND N	735
LOMBARDI JTWROS MANNING AND NAPIER	1,370
JAMES E WICKS TRMANNING NAPIER	920
CHRISTOPHER ENOCK LVG TRMANNING	980
MARY KATHERINE LAUDERBACK	775
HAGEN FAMILY TR U-ADTD7-7-1989 MA AND N	1,500
MELVYN FISHER IRREV TR US BANK TRUSTEE	995
MANNING AND NAPIER FUND INC INT	541,920
MANNING AND NAPIER FUND INC	46,880
KIRBY ROSPLOCK DECLOFTR MANNING	835
FEINBERG FAMILY LTD PART2-MANNING	615
EVERGREEN PARTNERS GENPRT-MAND	895
CJB CRUT 5-1-01-MANNING	1,855
GOLDER 2007 FAM TR-MANNING AND NAPIER	1,620
JESSICA S SUPERA MANNING INTL	590
THOMAS R SMITH REVRE-MANN AND NAPIER	700
JAY W CHRISTOPHER 1996TR-MANNING ING	14,670
CAPITAL INTERNATIONAL FUND	116,670
GLOBAL DIVERSIFIED SUB TRUST	5,116
ELEVA UCITS FD EUROLAND SELECT	128,300
METZLER INT INV PUBLIC LTD	866,000
UBS EUR SMALL CAP EQUITY FD MY	84,125
THE NORTHWESTERN MUTUAL LIFE I	400,000
ARRCO LONG TERME B	212,530
ARRCO QUANT I	129,208
MUF-LYXOR EURO STOXX BANKS	825,693
LYXOR EURO STOXX 300	31,765
LYXOR INDEX FD-LYXOR STOXX EUR	56,768
MUL-LYXOR ITALIA EQUITY PIR	25,973
AMUNDI FUNDS II-PIONEER FLEX O	91,490
PRIVILEGE	35,454
EDMOND DE ROTHSCHILD EUROPE MIDCAP	131,760
FCP GROUPAMA PHARMA DIVERSIFIE	69,000
UNIVERS CNP 1	122,145
FCP NATIXIS IONIS	45,498
EGEPARGNE 2	69,584
FCP CONTI GESTION	43,834
EDMOND DE ROTHSCHILD ASSET MANAGEM.	314,330
FCP LBPAM ACTIONS FINANCE	27,349
FCP TUTELAIRE ACTIONS	18,800
SICAV LBPAM ACTIONS EURO	340,000
FRONTIERS INTERNATIONAL EQUITY POOL	7,291
THE GREAT-WEST LIFE ASSURANCE COMPANY	41,850
BMO GLOBAL BANKS HEDGED TO CADINDEX ETF 100	833
THE GLENCORE CANADIAN PENSION FUNDS TRUST-FOREIGN EQUITY FUND	20,379
ONTARIO PENSION BOARD .	330,050
EPOCH GLOBAL EQUITY FUND	292,095

IMPERIAL INTERNATIONAL EQUITY POOL	350,727
IMPERIAL OVERSEAS EQUITY POOL	17,476
CPR EUROLAND	395,972
FCP CPR EUROLAND PREMIUM	89,275
AMUNDI ETF FTSE ITALIA PIR UCITS ETF DR	29,428
NATIXIS ACTIONS EUROPE SECTEURS	100,573
FCP GROUPAMA EURO STOCK	100,000
FCP GROUPAMA EUROPE STOCK	2,400
OPCVM SEEYOND EQUITY FACTOR INVESTING EURO	20,993
MULTISMART ACTIONS EURO	704
LOF EUROZONE SMALL AND MID CAPS98453 51	1,400,000
AXA ASSICURAZIONI SPA	11,000
AGENTE:SOCIETE GENERALE INT/THE LUCERNE CAPITAL MASTER FUND LP C/O WALKERS CORPORATE LTD	28,406
GENERALI SMART FUNDS SICAV	70,632
AGENTE:BROWN BROTHERS HARR/HUNTINGTON NATIONAL BANK TAXABLE ACC	8,290
AGENTE:BROWN BROTHERS HARR/WELLINGTON TRUST COMP COMM TRUST INT OPP	111,602
AGENTE:BROWN BROTHERS HARR/FIDELITY SALEM STR T FID TOTAL INT IND F	20,446
AGENTE:BROWN BROTHERS HARR/WTC-CTF INTERNATIONAL HORIZONS	23,208
AGENTE:BROWN BROTHERS HARR/DEVELOPED INTERNATIONAL EQUITY SELECT ETF	1,976
AGENTE:BROWN BROTHERS HARR/BBH B FOR TMTBJ RE: MUTB400037270	6,775
AGENTE:BROWN BROTHERS HARR/DEUTSCHE EUROPEAN EQUITY FUND	108,050
AGENTE:BROWN BROTHERS HARR/GLOBAL X SCIENTIFIC BETA EUROPE ETF	1,130
AGENTE:BROWN BROTHERS HARR/PINEBRIDGE DYNAMIC ASSET ALLOCATION FUND	6,235
AGENTE:HONGKONG/SHANGHAI BK/HSBC GROUP HONG KONG LOCAL STAFF RETIREMENT BENEFIT SCHEME	3,732
AGENTE:SCHRODERS ITALY SIM/ANIMA SGR SPA ANIMA CRESCITA ITALIA	699,858
AGENTE:BP2S-FRANKFURT/DEKA MASTER HAEK I	67,605
AGENTE:BP2S-FRANKFURT/ALLIANZGI FONDS APNIESA	8,497
AGENTE:BP2S-FRANKFURT/ALLIANZGI FONDS PTV2	47,620
AGENTE:BP2S-FRANKFURT/ALLIANZGI FONDS PF2	45,698
AGENTE:BP2S-FRANKFURT/ALLIANZ GI FONDS QUONIAM SMC	112,661
AGENTE:BP2S LUXEMBOURG/JANUS HENDERSON HORIZON FUND	947,335
AGENTE:BP2S LUXEMBOURG/JANUS HENDERSON FUND	197,410
AGENTE:BP2S LUXEMBOURG/BNP PARIBAS B PENSION GROWTH	167,945
AGENTE:BNP PARIBAS 2S -LDN/JANUS HEND INSTIT EUROP INDEX OPP FUND	42,487
AGENTE:BNP PARIBAS 2S -LDN/JANUS HENDERS EUROPEAN SMALLER COMP FD	430,018
AGENTE:BNP SS SIDNEY BRANCH/RESPONSIBLE INVESTMENT LEADERS INT SHARE	37,745
AGENTE:BP2S SINGAPORE/SENTOSA DEVELOPMENT CORPORATION	10,402
AGENTE:BNP PARIBAS 2S-PARIS/BNP PARIBAS MIDCAP EUROPE	1,397,460
AGENTE:BNP PARIBAS 2S-PARIS/FCP BNPP ACTIONS ENTREPRENEURS	752,692
AGENTE:BNP PARIBAS 2S-PARIS/FCP CARDIF BNPP IP SMID CAP EURO	1,127,139
AGENTE:BNP PARIBAS 2S-PARIS/FCP LBPAM ACTIONS EUROPE LARGE CAP	47,785
AGENTE:BNP PARIBAS 2S-PARIS/FCP CNP ASSUR SMID CAP EUROPE	212,396
AGENTE:BNP PARIBAS 2S-PARIS/COMPT EUROPE	95,000
AGENTE:BNP PARIBAS 2S-PARIS/AXIVA ACTION 1	25,749
AGENTE:BNP PARIBAS 2S-PARIS/ACTIONS SELECTIONNEES	5,480
AGENTE:BNP PARIBAS 2S-PARIS/FCP BNP PARIBAS MIDCAP FRANCE	1,087,878
AGENTE:BNP PARIBAS 2S-PARIS/SAKKARAH 7	8,716
AGENTE:BNP PARIBAS 2S-PARIS/IPA CORPORATE ACTIONS AND INCOME	48,331
AGENTE:BNP PARIBAS 2S-PARIS/RAVGDT DIVERSIFIE II LBPAM	41,870
AGENTE:BNP PARIBAS 2S-PARIS/CPR AM	113,850
AGENTE:JP MORGAN BANK IRELA/CORONATION GLOBAL OPPORTUNITIES FUND	423,707
AGENTE:JP MORGAN CHASE BANK/SHELL TRUST (BERMUDA) LIMITED AS TRUSTEE	7,183
AGENTE:JP MORGAN CHASE BANK/SHELL TRUST (BERMUDA) LTD AS TRUSTEE OF THE SHELL OVERSEAS C.P. FUND	34,987
AGENTE:JP MORGAN CHASE BANK/DEKA INVEST DIVIDENDENSTRATEGIE	838,900
AGENTE:JP MORGAN CHASE BANK/DEKA INVESTMENT GMBH RE DEKA-MULTIASSET INCOME	100,000
AGENTE:JP MORGAN CHASE BANK/WESTPAC WHOLESALE UNHEDGED INTERNATIONAL	43,815
AGENTE:JP MORGAN CHASE BANK/JEFFREY LLC	58,552
AGENTE:JP MORGAN CHASE BANK/JPMORGAN CHASE BANK	2,000
AGENTE:JP MORGAN CHASE BANK/WSSP INTERNATIONAL EQUITIES TRUST	68,156
AGENTE:JP MORGAN CHASE BANK/EUROPACIFIC GROWTH FUND	5,235,000
AGENTE:JP MORGAN CHASE BANK/T. ROWE PRICE INTERNATIONAL SMALL CAP	497,948
AGENTE:JP MORGAN CHASE BANK/ISHARES ALLCOUNTRY EQUITY INDEX FUND	1,214
AGENTE:JP MORGAN CHASE BANK/INTERNATIONAL GROWTH AND INCOME FUND	6,475,000
AGENTE:JP MORGAN CHASE BANK/ALTRIA CLIENT SERVICES MASTER RETIREM.T.	81,690
AGENTE:JP MORGAN CHASE BANK/GOLDMAN SACHS TRUST-G.S.INTL.TAX MANAGED	32,601
AGENTE:JP MORGAN CHASE BANK/JPMORGAN LIFE LIMITED	81,039
AGENTE:JP MORGAN CHASE BANK/SANLAM LIFE AND PENSIONS UK LIMITED	49,930
AGENTE:JP MORGAN CHASE BANK/STICHTING SHELL PENSIOENFONDS	117,749
AGENTE:JP MORGAN CHASE BANK/SHELL PENSIONS TRUST LIMITED AS TRUSTEE OF SHELL CONTRIBUTORY PENSION FUND	75,058
AGENTE:JP MORGAN CHASE BANK/STATE OF CALIFORNIA MASTER TRUST	158,670
AGENTE:JP MORGAN CHASE BANK/NATIONAL PROVIDENT FUND AS TRUSTEE OF TH	16,166
AGENTE:JP MORGAN CHASE BANK/DEKA A-DOR-FONDS	6,503
AGENTE:JP MORGAN CHASE BANK/ALLIANZGI-FONDS DSPT	11,872
AGENTE:JP MORGAN CHASE BANK/BUMA-UNIVERSAL-FONDS-II	602,592

AGENTE:JP MORGAN CHASE BANK/BUMA-UNIVERSAL-FONDS I	13,990
AGENTE:JP MORGAN CHASE BANK/BUREAU OF LABOR FUNDS - LABOR RETIREMENT FUND	6,015
AGENTE:JP MORGAN CHASE BANK/INVESTERINGSFORENINGEN NORDEA INV AKTIER	586,767
AGENTE:JP MORGAN CHASE BANK/BLACKROCK MULTI-ASSET INC.PORTF.OF BLACK	754,307
AGENTE:JP MORGAN CHASE BANK/BLACKROCK INSTITUTIONAL TRUST COMPANY N.A. INVESTMENT FUNDS FOR EMPLOYEE BENEFIT TRUSTS	354,859
AGENTE:JP MORGAN CHASE BANK/JP MORGAN CHASE RETIREMENT PLAN	119,470
AGENTE:JP MORGAN CHASE BANK/PENSION TRUST FUND FOR OPERATING ENGINEE	400,000
AGENTE:RBC INVESTOR SERVICE/LONDON LIFE INSURANCE COMPANY	69,200
AGENTE:RBC INVESTOR SERVICE/CANADA POST CORPORATION REGISTERED PENSI	106,197
AGENTE:RBC INVESTOR SERVICE/THE BOMBARDIER TRUST (UK)	61,392
AGENTE:HSBC BANK PLC/FLF GLOBAL EQUITY FUND	60,413
AGENTE:HSBC BANK PLC/CITADEL ADVISORS LLC	86,066
AGENTE:HSBC BANK PLC/FRIENDS LIFE FUNDS LIMITED	59,324
AGENTE:HSBC TRINKAUS AND BU/ARC I - FONDS SEGMENT 1 - AKTIEN EUROPA	26,458
AGENTE:HSBC TRINKAUS AND BU/SONDERVERMOGEN INKA OPRA FONDS	16,181
AGENTE:HSBC TRINKAUS AND BU/INTERNATIONALE KAPITALANLAGEGESELLSCHAFT MBH	48,500
AGENTE:BROWN BROTHERS HARR/PIONEER FLEXIBLE OPPORTUNITIES FUND	480,295
AGENTE:BROWN BROTHERS HARR/VANGUARD INVESTMENT SERIES PLC	39,953
AGENTE:BROWN BROTHERS HARR/VANGUARD INVESTMENT SERIES PLC	7,356
AGENTE:BROWN BROTHERS HARR/VANGUARD INVESTMENT SERIES PLC	93,449
AGENTE:BP2S-FRANKFURT/KVW AKTIEN FONDS 1	1,844
AGENTE:BQUE FEDERATIVE-STR/FCP CM-CIC SILVER ECONOMIE	220,000
AGENTE:JP MORGAN CHASE BANK/FIDUCIARY TRUST COMPANY INTERNATIONAL AS	67,000
AGENTE:JP MORGAN CHASE BANK/MANAGEMENT BOARD PUBLIC SERVICE PENSION	3,513
AGENTE:JP MORGAN CHASE BANK/VANGUARD INTERNATIONAL SMALL COMPANIES INDEX FUND	32,076
AGENTE:JP MORGAN CHASE BANK/HSBC AVB	8,841
AGENTE:JP MORGAN CHASE BANK/SUZUKA INKA	131,022
AGENTE:JP MORGAN CHASE BANK/SCHRODER GLOBAL MULTI-FACTOR EQUITY FUND	132,300
NATIXIS ASSET MANAGEMENT FUNDS	15,142
G FUND	1,102,223
AMUNDI SF EURO EQ MARKET PLUS	7,244
AMUNDI FUNDS II-GLOB MULTI ASS	39,463
AMUNDI FUNDS II-EURO POTENTIAL	2,806,988
AMUNDI FUNDS II-EURO RESEARCH	294,285
AMUNDI FUNDS II-EUROP EQ OPTIM	82,021
PIONEER INV TOT RETURN	28,211
AMUNDI SOLUZ IT-PR CED 12 2019	38,160
AMUNDI SOL IT-PR CED 22 2020	47,716
AMUNDI SOL IT-PR CED 03 2020	45,423
AMUNDI SOL IT-PR CED 05 2020	80,229
AMUNDI SOL IT-PR CED 06 2020	54,059
AMUNDI SOL IT-PR CED 08 2020	63,584
AMUNDI SOL IT-PR CED 09 2020	52,520
AMUNDI SOL IT-PR CED 12 2020	22,990
AMUNDI SOL IT-PR CED 11 2020	39,870
AMUNDI SOL IT-PR CED 02 2021	20,160
AMUNDI SD-EQ PLAN 60	14,077
RICHIEDENTE:CASATI MAURO ELIDO/AMUNDI SGR SPA AZIONARIO EUROPA	196,518
EDMOND DE ROTHSCHILD (EUROPE)	3,016,936
GENERALI INVESTMENTS SICAV	1,500,000
AGENTE:HSBC BANK PLC/FRIENDS LIFE AND PENSIONS LIMITED	51,154

Numero di deleghe rappresentate dal badge: **419** **141,837,369**

3	Deleganti di ESPOSITO MARCO	Badge n° 6957
		Shares
	AGENTE:STATE STREET BANK AND TRUST COMPANY/FEDERATED KAUFMANN FUND	5,125,000
	BLACKROCK GLOBAL FUNDS	6,826,006
	FIRST INVESTORS GLOBAL FUND	237,361
	ALASKA PERMANENT FUND CORPORATION	359,406
	THE CLEVELAND CLINIC FOUNDATION	32,555
	AGENTE:STATE STREET BANK AND TRUST COMPANY/NEW YORK STATE DEFERRED COMPENSATION PLAN	76,623
	BELL ATLANTIC MASTER TRUST	41,418
	UMC BENEFIT BOARD, INC	22,892
	UNISYS MASTER TRUST	60,092
	RICHIEDENTE:UBS AG-ZURICH SA OMNIBUS NON RESIDENT/UBS FUND MGT (CH) AG CH0516/UBSCHIF2-EGSCPII	98,996
	RICHIEDENTE:CBNY SA GOVERNMENT OF NORWAY/GOVERNMENT OF NORWAY	4,267,532
	AGENTE:NORTHERN TRUST COMPANY/STATE TEACHERS RETIREMENT SYSTEM OF OHIO	173,208
	RICHIEDENTE:CBLDN-SPD PGGM (DMAE2TR)/STICHTING PGGM DEPOSITARY	422,749
	RICHIEDENTE:CBLUX SA THREADNEEDLE (LUX)/THREADNEEDLE (LUX	1,124,222
	AGENTE:NORTHERN TRUST COMPANY/MORGAN STANLEY DEFINED CONTRIBUTION MASTER TRUST	58,764
	AGENTE:NORTHERN TRUST COMPANY/NTGI-QM COMMON DAILY ALL COUNWD EX-US INV MKT INDEX F NONLEND	9,989
	AGENTE:NORTHERN TRUST COMPANY/EMPLOYEES RETIREMENT FUND OF THE CITY OF DALLAS	24,205

AGENTE:NORTHERN TRUST COMPANY/INTERNATIONAL MONETARY FUND STAFF RETIREMENT PLAN	442,591
AGENTE:NORTHERN TRUST COMPANY/MICROSOFT GLOBAL FINANCE	5,832
AGENTE:NORTHERN TRUST COMPANY/NORTHERN TRUST GLOBAL INVESTMENTS COLLECTIVE FUNDS TRUST	334,975
AGENTE:NORTHERN TRUST COMPANY/NEW ZEALAND SUPERANNUATION FUND	34,150
AGENTE:NORTHERN TRUST COMPANY/GENERAL PENSION AND SOCIAL SECURITY AUTHORITY	82,221
AGENTE:NORTHERN TRUST COMPANY/LOS ANGELES CITY EMPLOYEES RETIREMENT SYSTEM	41,051
AGENTE:NORTHERN TRUST COMPANY/CITY OF LOS ANGELES FIRE AND POLICE PENSION PLAN	65,307
AGENTE:NORTHERN TRUST COMPANY/UTAH STATE RETIREMENT SYSTEMS	69,008
AGENTE:NORTHERN TRUST COMPANY/WHEELS COMMON INVESTMENT FUND	14,359
AGENTE:NORTHERN TRUST COMPANY/PUBLIC EMPLOYEES RETIREMENT ASSOCIATION OF COLORADO	468,968
AGENTE:NORTHERN TRUST COMPANY/MUNICIPAL EMPLOYEES` ANNUITY AND BENEFIT FUND OF CHICAGO	9,452
AGENTE:NORTHERN TRUST GLOBAL SERVICES LTD/UNIVEST	276,604
AGENTE:STATE STREET BANK AND TRUST COMPANY/FEDERATED KAUFMANN SMALL CAP FUND	874,310
AGENTE:STATE STREET BANK AND TRUST COMPANY/INTERNATIONAL MONETARY FUND	15,994
AGENTE:STATE STREET BANK AND TRUST COMPANY/STATE OF ALASKA RETIREMENT AND BENEFITS PLANS	15,676
AGENTE:STATE STREET BANK AND TRUST COMPANY/UAW RETIREE MEDICAL BENEFITS TRUST	101,658
AGENTE:STATE STREET BANK AND TRUST COMPANY/HARTFORD INTERNATIONAL OPPORTUNITIES HLS FUND	556,165
AGENTE:STATE STREET BANK AND TRUST COMPANY/THE HARTFORD INTERNATIONAL OPPORTUNITIES FUND	1,168,591
AGENTE:STATE STREET BANK AND TRUST COMPANY/TCW INTERNATIONAL SMALL CAP FUND	14,710
AGENTE:STATE STREET BANK AND TRUST COMPANY/ANCHOR SERIES TRUST STRATEGIC MULTI-ASSET PORTFOLIO	5,883
AGENTE:STATE STREET BANK AND TRUST COMPANY/ORANGE COUNTY EMPLOYEES RETIREMENT SYSTEM	78,810
AGENTE:STATE STREET BANK AND TRUST COMPANY/MERCER QIF CCF	2,080,743
AGENTE:STATE STREET BANK AND TRUST COMPANY/CITY OF NEW YORK GROUP TRUST	180,406
AGENTE:STATE STREET BANK AND TRUST COMPANY/SSGA SPDR ETFS EUROPE II PUBLIC LIMITED COMPANY	45,021
AGENTE:STATE STREET BANK AND TRUST COMPANY/CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM	869,247
AGENTE:STATE STREET BANK AND TRUST COMPANY/CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM	517,835
AGENTE:STATE STREET BANK AND TRUST COMPANY/SAINT-GOBAIN CORPORATION DEFINED BENEFIT MASTER TRUST	27,921
AGENTE:STATE STREET BANK AND TRUST COMPANY/THE WELLINGTON TR COM NATIONAL ASS MULT COLLECT INV F TRUST	343,065
AGENTE:STATE STREET BANK AND TRUST COMPANY/THE WELLINGTON TR CO NAT ASS MULT C TR F TR, OPPORT EQ PTF	72,130
AGENTE:STATE STREET BANK AND TRUST COMPANY/THE WELLINGTON TR CO NAT ASS MULT COM GLB OPPORT PTF	45,012
AGENTE:STATE STREET BANK AND TRUST COMPANY/THE WELLINGTON TR CO NAT ASS MULT COLLECTIVE INV F TRUST II	222,999
AGENTE:STATE STREET BANK AND TRUST COMPANY/WASHINGTON STATE INVESTMENT BOARD	165,288
AGENTE:STATE STREET BANK AND TRUST COMPANY/PRUDENTIAL RETIREMENT INSURANCE & ANNUITY COMPANY	118,313
AGENTE:STATE STREET BANK AND TRUST COMPANY/SS BK AND TRUST COMPANY INV FUNDS FOR TAXEXEMPT RETIREMENT PL	711,442
AGENTE:STATE STREET BANK AND TRUST COMPANY/AXA WORLD FUNDS	13,211,990
AGENTE:STATE STREET BANK AND TRUST COMPANY/UBS ETF	65,218
AGENTE:STATE STREET BANK AND TRUST COMPANY/ISHARES MSCI EAFE SMALL CAP ETF	1,389,975
AGENTE:STATE STREET BANK AND TRUST COMPANY/ISHARES CORE MSCI EAFE ETF	1,437,247
AGENTE:STATE STREET BANK AND TRUST COMPANY/ISHARES CORE MSCI EAFE IMI INDEX ETF	27,938
AGENTE:STATE STREET BANK AND TRUST COMPANY/ISHARES MSCI EUROPE IMI INDEX ETF	10,292
AGENTE:STATE STREET BANK AND TRUST COMPANY/RUSSELL INVESTMENT COMPANY II PLC	75,335
AGENTE:STATE STREET BANK AND TRUST COMPANY/INTERNATIONAL PAPER CO COMMINGLED INVESTMENT GROUP TRUST	21,880
AGENTE:STATE STREET BANK AND TRUST COMPANY/OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM	127,113
AGENTE:STATE STREET BANK AND TRUST COMPANY/COLLEGE RETIREMENT EQUITIES FUND	1,055,755
AGENTE:STATE STREET BANK AND TRUST COMPANY/RUSSELL INVESTMENT COMPANY PLC	37,056
AGENTE:STATE STREET BANK AND TRUST COMPANY/MULTI-STYLE, MULTI-MANAGER FUNDS PLC	98,841
AGENTE:STATE STREET BANK AND TRUST COMPANY/THE WELLINGTON TR CO NAT ASS MULT COM ALPHA STRATEGIES PTF	36,829
AGENTE:STATE STREET BANK AND TRUST COMPANY/MSCI EAFE SMALL CAP PROV INDEX SEC COMMON TR F	118,386
AGENTE:STATE STREET BANK AND TRUST COMPANY/ISHARES VII PLC	968,051
AGENTE:STATE STREET BANK AND TRUST COMPANY/BLACKROCK AM SCH AG OBO BIFS WORLD EX SW SMALL CAP EQ INDEX F	49,170
AGENTE:STATE STREET BANK AND TRUST COMPANY/ANIMA FUNDS PLC	78,238
AGENTE:STATE STREET BANK AND TRUST COMPANY/DB X-TRACKERS	487,536
AGENTE:STATE STREET BANK AND TRUST COMPANY/ALLIANZ GLOBAL INVESTORS FUND	1,883,899
RICHIEDENTE:MORGAN STANLEY AND CO. LLC/ALT BETA EQUITY SIZE STRATEGY LIMITED CO NUMERIC INVESTORS LLC	310,536
RICHIEDENTE:UBS AG-ZURICH SA OMNIBUS NON RESIDENT/CH0526 - UBS (CH) INSTITUTIONAL FUND -	15,606

EQUITIES GLOBAL SMALL CAP PASSIVE II	
RICHIEDENTE:CBNY SA NORGES BANK/NORGES BANK	225,448
PUBLIC EMPLOYEES RETIREMENT ASSOCIATION OF NEW MEXICO	16,687
STICHTING DEPOSITARY APG DEVELOPED MARKETS EQUITY POOL	743,008
PENSION RESERVES INVESTMENT TRUST FUND	499,450
RAYTHEON MASTER PENSION TRUST	38,925
AGENTE:NORTHERN TRUST COMPANY/BLUE SKY GROUP	180,800
AGENTE:NORTHERN TRUST COMPANY/SUTTER HEALTH MASTER RETIREMENT TRUST	580,535
AGENTE:NORTHERN TRUST COMPANY/HRW TESTAMENTARY TRUST NO 3	40,800
AGENTE:NORTHERN TRUST COMPANY/HRW TESTAMENTARY TRUST NO. 8	39,100
AGENTE:NORTHERN TRUST COMPANY/HRW TESTAMENTARY TRUST NO. 12	40,500
AGENTE:NORTHERN TRUST COMPANY/ILLINOIS MUNICIPAL RETIREMENT FUND	218,947
AGENTE:NORTHERN TRUST COMPANY/FORD MOTOR COMPANY OF CANADA, LIMITED PENSION TRUST	1,181
AGENTE:NORTHERN TRUST COMPANY/MERCER DS TRUST	143,860
AGENTE:NORTHERN TRUST COMPANY/THE TRUSTEES OF ZURICH FINANCIAL SERVICES UK PENSION SCHEME	475,624
AGENTE:NORTHERN TRUST COMPANY/NAT WEST BK AS TRUSTEE OF LEGAL & GENERAL EUROPEAN INDEX TR	230,275
AGENTE:NORTHERN TRUST COMPANY/SSGA GROSS ROLL UP UNIT TRUST	13,909
AGENTE:NORTHERN TRUST COMPANY/LEGAL & GENERAL AUTHORISED CONTRACTUAL SCHEME	5,796
AGENTE:STATE STREET BANK AND TRUST COMPANY/LAUDUS INTERNATIONAL MARKETMASTERS FUND	464,055
AGENTE:STATE STREET BANK AND TRUST COMPANY/AMERICAN CENTURY STRATEGIC ASSET ALL, INC. STRAT ALL CONS F	1,280
AGENTE:STATE STREET BANK AND TRUST COMPANY/AMERICAN CENTURY STRAT ASSET ALL, INC. STRAT ALL MODERATE F	4,430
AGENTE:STATE STREET BANK AND TRUST COMPANY/AMERICAN CENTURY STRAT ASSET ALL, INC. STRATEGIC ALL AGGR F	4,680
AGENTE:STATE STREET BANK AND TRUST COMPANY/AMERICAN CENTURY WORLD MUTUAL FUNDS, INC. INTL DISCOVERY F	141,830
AGENTE:STATE STREET BANK AND TRUST COMPANY/AMERICAN CENTURY WORLD MUTUAL FUNDS, INC. INTL OPPORTUNITIES	170,088
AGENTE:STATE STREET BANK AND TRUST COMPANY/AMERICAN CENTURY WORLD MUTUAL FUNDS INC - NT INT SM MID CAP F	61,980
AGENTE:STATE STREET BANK AND TRUST COMPANY/AMERICAN CENTURY WORLD MUTUAL FUNDS, INC. - GLO SMALL CAP FD	6,683
AGENTE:STATE STREET BANK AND TRUST COMPANY/AMERICAN CENTURY RETIREMENT DATE TRUST	61,347
AGENTE:STATE STREET BANK AND TRUST COMPANY/ALLIANZGI INTERNATIONAL SMALL-CAP FUND	308,542
AGENTE:STATE STREET BANK AND TRUST COMPANY/EATON VANCE INTERNATIONAL SMALL-CAP FUND	34,992
AGENTE:STATE STREET BANK AND TRUST COMPANY/ALLIANZGI GLOBAL SMALL-CAP FUND	145,266
AGENTE:STATE STREET BANK AND TRUST COMPANY/WILLIAM BLAIR COLLECTIVE INVESTMENT TRUST	320,539
AGENTE:STATE STREET BANK AND TRUST COMPANY/MARYLAND STATE RETIREMENT & PENSION SYSTEM	15,867
AGENTE:STATE STREET BANK AND TRUST COMPANY/STATE OF MONTANA BOARD OF INVESTMENTS	42,090
AGENTE:STATE STREET BANK AND TRUST COMPANY/STATE OF NEW JERSEY COMMON PENSION FUND	161,132
AGENTE:STATE STREET BANK AND TRUST COMPANY/CANADA PENSION PLAN INVESTMENT BOARD	1,086,400
AGENTE:STATE STREET BANK AND TRUST COMPANY/BANK OF KOREA	187,738
AGENTE:STATE STREET BANK AND TRUST COMPANY/STATE STREET IRELAND UNIT TRUST	2,399
AGENTE:STATE STREET BANK AND TRUST COMPANY/TENNESSEE CONSOLIDATED RETIREMENT SYSTEM	348,095
AGENTE:STATE STREET BANK AND TRUST COMPANY/VANGUARD FTSE DEVELOPED EUROPE ALL CAP INDEX ETF	8,413
AGENTE:STATE STREET BANK AND TRUST COMPANY/VANGUARD FTSE DEVELOPED ALL CAP EX NORTH AMERICA INDEX ETF	8,644
AGENTE:STATE STREET BANK AND TRUST COMPANY/VANGUARD INVESTMENTS II COMMON CONTRACTUAL FUND	32,024
AGENTE:STATE STREET BANK AND TRUST COMPANY/VANGUARD INVESTMENTS COMMON CONTRACTUAL FUND	36,461
AGENTE:STATE STREET BANK AND TRUST COMPANY/VANGUARD FTSE DEVELOPED EUROPE INDEX ETF	1,123
AGENTE:STATE STREET BANK AND TRUST COMPANY/WELLS FARGO BK DECL OF TR EST INV FUNDS FOR EMPLOYEE BEN TR	48,345
AGENTE:STATE STREET BANK AND TRUST COMPANY/WISDOMTREE DYNAMIC CURRENCY HEDGED EUROPE EQUITY FUND	1,905
AGENTE:STATE STREET BANK AND TRUST COMPANY/WISDOMTREE DYNAMIC CURRENCY HEDGED INTRNL EQUITY FUND	21,885
AGENTE:STATE STREET BANK AND TRUST COMPANY/WISDOMTREE INTERNATIONAL MIDCAP DIVIDEND FUND	61,943
AGENTE:STATE STREET BANK AND TRUST COMPANY/WISDOMTREE EUROPE LOCAL RECOVERY FUND	10,772
AGENTE:STATE STREET BANK AND TRUST COMPANY/WISDOMTREE EUROPE HEDGED SMALLCAP EQUITY FUND	201,403
AGENTE:STATE STREET BANK AND TRUST COMPANY/WELLINGTON MANAGEMENT FUNDS (IRELAND) PLC	2,363
AGENTE:STATE STREET BANK AND TRUST COMPANY/BLACKROCK STRATEGIC FUNDS	334,818
AGENTE:STATE STREET BANK AND TRUST COMPANY/ISHARES MSCI EUROPE SMALL-CAP ETF	69,326
AGENTE:STATE STREET BANK AND TRUST COMPANY/ISHARES CORE MSCI TOTAL INTERNATIONAL	189,056

STOCK ETF	
AGENTE:STATE STREET BANK AND TRUST COMPANY/CONNECTICUT GENERAL LIFE INSURANCE COMPANY	827
AGENTE:STATE STREET BANK AND TRUST COMPANY/RUSSELL TRUST CO COMMINGLED EMPLOYEE BENEFIT FUNDS TRUST	385,612
AGENTE:STATE STREET BANK AND TRUST COMPANY/THE TRUSTEES OF BP PENSION FUND	340,650
AGENTE:STATE STREET BANK AND TRUST COMPANY/MANAGED PENSION FUNDS LIMITED	33,669
AGENTE:STATE STREET BANK AND TRUST COMPANY/FAMILY INVESTMENTS CHLD TRUST FUND	11,150
AGENTE:STATE STREET BANK AND TRUST COMPANY/FAMILY INVESTMENTS GLOBAL ICVC FAMILY BALANCED INT FUND	9,961
AGENTE:STATE STREET BANK AND TRUST COMPANY/HSBC AS TRUSTEE FOR SSGA EUROPE EX UK EQUITY TRACKER FUND	284,213
AGENTE:STATE STREET BANK AND TRUST COMPANY/STICHTING PHILIPS PENSIOENFONDS	56,707
AGENTE:STATE STREET BANK AND TRUST COMPANY/VANGUARD INV FDS ICVC-VANG FTSE DEV WOR LD EX - UK EQT IND FD	57,793
AGENTE:STATE STREET BANK AND TRUST COMPANY/VANGUARD INV F ICVC-VANGUARD FTSE DEV EUROPE EX-UK EQ INDEX F	119,820
AGENTE:STATE STREET BANK AND TRUST COMPANY/SUNSUPER SUPERANNUATION FUND	13,451
AGENTE:NORTHERN TRUST COMPANY/NATIONAL COUNCIL FOR SOCIAL SECURITY FUND, P.R.C	34,430
AGENTE:NORTHERN TRUST COMPANY/FORD MOTOR COMPANY DEFINED BENEFIT MASTER TRUST	13,955
AGENTE:NORTHERN TRUST COMPANY/STICHTING PENSIOENFONDS APF	2,873
AGENTE:STATE STREET BANK AND TRUST COMPANY/BIMCOR GLOBAL SMALL CAP POOLED FUND	43,678
AGENTE:STATE STREET BANK AND TRUST COMPANY/CALVERT RESP INX SRS, INC.-CLVRT DVD MRKTS EX-U.S. RSP INX FD	2,736
AGENTE:STATE STREET BANK AND TRUST COMPANY/ISHARES CORE MSCI EUROPE ETF	117,297
AGENTE:STATE STREET BANK AND TRUST COMPANY/ISHARES II PUBLIC LIMITED COMPANY	328,291
AGENTE:STATE STREET BANK AND TRUST COMPANY/VANGUARD DEVEL ALL-CAP EX NORTH AMERICA EQT IND POOLED FUND	541
RICHIEDENTE:CBLDN S/A CIP-DEP AVIVA INVESTORS NORWICH UNION/AVIVA INVESTORS INTERNATIONAL INDEX TRACKING FUND	10,830
RICHIEDENTE:UBS AG-ZURICH SA OMNIBUS NON RESIDENT/UBS FUND MANAGEMENT (SWITZERLAND) AG.	123,764
RICHIEDENTE:UBS (LUXEMBOURG) SA/UBS (LUX) EQUITY SICAV	68,735
CITI RETIREMENT SAVINGS PLAN	137,653
UWF TROW INTL DISCOVERY	45,589
SUBSIDIZED SCHOOLS P FUND NORTHERN	4,211
PS FTSE LO BT EQ WT PORT	12,210
55016 UP INTERNATIONALE AKTIER	236,395
EIR EIE WELLINGTON INT	106,784
WILM MULTI MGR INTL FD OBERWEIS	216,903
56053 IP GLOBAL EQUITIES I	29,217
PS FTSE RAFI EUSM UCITS ETF BNYMTCIL	2,477
PS SP INTL DEVEL QUALITY PORTFOLIO	5,359
PS FR DEVEL MARK EX US SMALL PORT	17,503
AST TRP DIVERS REAL GWTH PORT PDMO	1,049
AST FI PYRAMIS QUANT AA IE SC PDGJ	115,638
AST RCM WORLD TRENDS PORT PDBF	205,800
LMIF LMGAMI EURO SMLL CP	110,589
WELLINGTON MGMT CY LLPQUALITY EDUC FD	82,675
IQ 50 PERCENT HEDGED FTSE EURO ETF	6,718
DEUTSCHE XTRK MSCI EMU HDG EQ ETF	3,191
FPXF WILLIAM BLAIR CO	68,864
RVN WILLIAM BLAIR	6,037
BLL AQUILA LIFE EUROPEAN EQUITY	437,644
BLL AQUILA LIFE OSEAS EQUITY FUND	3,292
BANK OF AMERICA PENSION PLAN OECHSLE	190,091
BOA FBO SKL INVESTMENT GRP LLC	13,860
WMP OPP INVESTMENT PRINS LP	30,869
DEUTSCHE XTRK MSCI EAFE SC HDG ETF	466
CATHOLIC HEALTH INITIATIVES MASTER TRUST	57,179
FIRST INITIATIVES INSURANCE LIMITED	12,910
EATON VANCE MGMT INTL SMALL CAP	1,317
GLOBAL EQUITY WELLINGTON	138,921
GLOBAL INVESTMENT FUND	31,323
ONFF WILLIAM BLAIR NONUS	24,516
CE8F WILLIAM BLAIR IACG	185,061
MFS INTL EQUITY FUND	28,677
VANGUARD INTL HIGH DIV YLD INDEX FD	42,184
BSNF NTR WILLIAM BLAIR	18,975
BSPF PMT WILLIAM BLAIR	24,044
HP INC MASTER TRUST	54,785
BNYMTD RAMAM WORLD RECOVERY FUND	109,740
LRPF WILLIAM BLAIR	65,726
ATFF AMERICAN CENTURY	44,194
RZSF3001 NON US GE W BLAIR	134,381
1216 APG DME FINANC	2,255,729
AON HEWITT COLLECTIVE INVESTMENT TRUST	41,778
MINISTERS AND MISSIONARIES BENEFIT BOARD OF AMERICAN BAPTIST CHURCH	16,459

PHC NT SMALL CAP	28,250
BNYMTD RM GLOBAL HIGH ALPHA FUND	28,810
AMG TIMESSQUARE INTL SM CAP	1,205,000
BNYMTD BLK CONTINENTAL EURO INC	5,765,726
BNYMTD BLK CONT EUR EQ TRCK FD INV	313,139
VOYA MULTI MANAGER INTERNATIONAL EQUITY FUND	49,013
THE EDUCATIONAL EMPLOYEES SUPPLEMENTARY RETIREMENT SYSTEM OF FAIRFAX COUNTY	5,348
GENERAL MILLS INVESTMENT TRUST	53,503
INDIANA PUBLIC RETIREMENT SYSTEM	20,228
PUBLIC EMPLOYEES RETIREMENT SYSTEM OF MISSISSIPPI	72,395
BOARD OF PENSIONS OF THE EVANGELICAL LUTHERAN CHURCH IN AMERICA	80,956
JOHN S AND JAMES L KNIGHT FOUNDATION	65,800
SOUTH CAROLINA RETIREMENT SYSTEMS GROUP TRUST	288
PRUDENTIAL INVESTMENT PORTFOLIO 2 PRUDENTIAL QMA INTL DEVELOPED MRKTS INDEX FUND	845
AGENTE:NORTHERN TRUST COMPANY/THE CURATORS OF THE UNIVERSITY OF MISSOURI	31,235
AGENTE:NORTHERN TRUST COMPANY/DFI LP EQUITY (PASSIVE)	1,693
AGENTE:NORTHERN TRUST COMPANY/AON SAVINGS PLAN TRUST	55,102
AGENTE:NORTHERN TRUST COMPANY/BATTELLE MEMORIAL INSTITUTE	13,240
AGENTE:NORTHERN TRUST COMPANY/DUPONT AND RELATED COMP DEFINED CONTRIBUTION PLAN MASTER TR	61,137
AGENTE:NORTHERN TRUST COMPANY/THE HEALTH FOUNDATION	25,840
AGENTE:NORTHERN TRUST COMPANY/ADVOCATE HEALTH CARE NETWORK	28,762
AGENTE:NORTHERN TRUST COMPANY/CITY OF MILWAUKEE EMPLOYEES RETIREMENT SYSTEM	80,839
AGENTE:NORTHERN TRUST COMPANY/FIREMEN`S ANNUITY & BENEFIT FUND OF CHICAGO	16,201
AGENTE:NORTHERN TRUST COMPANY/UNITED MINE WORKERS OF AMERICA 1974 PENSION TRUST	68,907
AGENTE:NORTHERN TRUST COMPANY/POLICEMEN`S ANNUITY AND BENEFIT FUND OF CHICAGO	39,567
AGENTE:NORTHERN TRUST COMPANY/SALT RIVER PIMA-MARICOPA INDIAN COMMUNITY	21,155
AGENTE:NORTHERN TRUST COMPANY/NATIONAL WESTMINSTER BANK PLC PLC AS TR OF BARING EUR SEL TR	3,198,899
AGENTE:NORTHERN TRUST COMPANY/ILLINOIS STATE BOARD OF INVESTMENT	78,822
AGENTE:STATE STREET BANK AND TRUST COMPANY/FEDERATED KAUFMANN FUND II	131,600
AGENTE:STATE STREET BANK AND TRUST COMPANY/FIDELITY RUTLAND SQUARE TR II: STRAT ADV INT MULTI-MANAGER F	3,243
AGENTE:STATE STREET BANK AND TRUST COMPANY/FIDELITY RUTLAND SQUARETRUST II: STRATEGIC ADVISERS INT F	312,995
AGENTE:STATE STREET BANK AND TRUST COMPANY/SCHWAB INTERNATIONAL EQUITY ETF	313,517
AGENTE:STATE STREET BANK AND TRUST COMPANY/WELLINGTON GLOBAL OPPORTUNITIES FUND (CANADA)	100,206
AGENTE:STATE STREET BANK AND TRUST COMPANY/MFS HERITAGE TRUST COMPANY COLLECTIVE INVESTMENT TRUST	135,594
AGENTE:STATE STREET BANK AND TRUST COMPANY/CALVERT WORLD VALUES F INC - CALVERT INT OPPORTUNITIES FUND	265,955
AGENTE:STATE STREET BANK AND TRUST COMPANY/THE REGENTS OF THE UNIVERSITY OF CALIFORNIA	206,295
AGENTE:STATE STREET BANK AND TRUST COMPANY/MICROSOFT CORPORATION SAVINGS PLUS 401(K) PLAN	257,045
AGENTE:STATE STREET BANK AND TRUST COMPANY/THE GABELLI GLOBAL SMALL AND MID CAP VALUE TRUST	53,000
AGENTE:STATE STREET BANK AND TRUST COMPANY/THE GABELLI GLOBAL RISING INCOME AND DIVIDEND FUND	27,000
AGENTE:STATE STREET BANK AND TRUST COMPANY/THE HARTFORD INTERNATIONAL GROWTH FUND	109,838
AGENTE:STATE STREET BANK AND TRUST COMPANY/HARTFORD INTERNATIONAL EQUITY FUND	29,877
AGENTE:STATE STREET BANK AND TRUST COMPANY/WILLIAM BLAIR INTERNATIONAL GROWTH FUND	871,300
AGENTE:STATE STREET BANK AND TRUST COMPANY/WILLIAM BLAIR INSTITUTIONAL INTERNATIONAL GROWTH FUND	667,695
AGENTE:STATE STREET BANK AND TRUST COMPANY/MM SELECT EQUITY ASSET FUND	4,584
AGENTE:STATE STREET BANK AND TRUST COMPANY/TEXAS MUNICIPAL RETIREMENT SYSTEM	272,348
AGENTE:STATE STREET BANK AND TRUST COMPANY/ALLIANZ GLOBAL INVESTORS GMBH FOR ALLIANZGI-FONDS HPT	346,439
AGENTE:STATE STREET BANK AND TRUST COMPANY/VANGUARD GLOBAL LIQUIDITY FACTOR ETF	1,061
AGENTE:STATE STREET BANK AND TRUST COMPANY/VALIC COMPANY II INTERNATIONAL OPPORTUNITIES FUND	125,203
AGENTE:STATE STREET BANK AND TRUST COMPANY/NEW YORK STATE TEACHERS RETIREMENT SYSTEM	214,056
AGENTE:STATE STREET BANK AND TRUST COMPANY/PRUDENTIAL BANK AND TRUST	97,233
AGENTE:STATE STREET BANK AND TRUST COMPANY/SPDR EURO STOXX SMALL CAP ETF	49,165
AGENTE:STATE STREET BANK AND TRUST COMPANY/MFS MERIDIAN FUNDS	1,306,568
AGENTE:STATE STREET BANK AND TRUST COMPANY/KIEGER FUND I	23,718
AGENTE:STATE STREET BANK AND TRUST COMPANY/RUSSELL INVESTMENT COMPANY - RUSSELL INTERN DEVELOPED MKT F	321,779
AGENTE:STATE STREET BANK AND TRUST COMPANY/DELUXE CORPORATION MASTER TRUST	18,704
AGENTE:STATE STREET BANK AND TRUST COMPANY/MERCY HEALTH	13,589
AGENTE:STATE STREET BANK AND TRUST COMPANY/RUSSELL INVESTMENT FUNDS NON-U.S. FUND	52,453
AGENTE:STATE STREET BANK AND TRUST COMPANY/MERCY HEALTH RETIREMENT TRUST	3,997
AGENTE:STATE STREET BANK AND TRUST COMPANY/TRUTH INITIATIVE FOUNDATION	7,497
AGENTE:STATE STREET BANK AND TRUST COMPANY/ISHARES PUBLIC LIMITED COMPANY	1,498,441
AGENTE:STATE STREET BANK AND TRUST COMPANY/ISHARES I INVESTK MIT TGV F ISHS ST. EUROPE600 BS UCITS ETF DE	349,181

AGENTE:STATE STREET BANK AND TRUST COMPANY/BLACKROCK AM DE FOR ISHS EURO STOXX BANKS 30-15 UCITS ETF (DE)	1,898,902
AGENTE:STATE STREET BANK AND TRUST COMPANY/BLACKROCK AM DE FOR ISHARES EURO STOXX UCITS ETF (DE)	148,261
AGENTE:STATE STREET BANK AND TRUST COMPANY/BLACKROCK AM DE FOR ISHS STOXX EUROPE SMALL 200 UCITS ETF (DE)	375,271
AGENTE:STATE STREET BANK AND TRUST COMPANY/BLACKROCK AM DE FOR ISHARES STOXX EUROPE 600 UCITS ETF (DE)	350,587
AGENTE:STATE STREET BANK AND TRUST COMPANY/THE TRUSTEES OF CONOCOPHILLIPS PENSION PLAN	6,888
AGENTE:STATE STREET BANK AND TRUST COMPANY/VANGUARD INV FUNDS ICVC-VANGUARD FTSE GLOB ALL CAP IND FUND	423
AGENTE:STATE STREET BANK AND TRUST COMPANY/DEUTSCHE INVEST I	2,175,336
AGENTE:STATE STREET BANK AND TRUST COMPANY/DEUTSCHE ASSET MNGM INV GMBH FOR DWS EUROPEAN OPPORTUNITIES	622,257
AGENTE:STATE STREET BANK AND TRUST COMPANY/KP INTERNATIONAL EQUITY FUND	20,205
AGENTE:STATE STREET BANK AND TRUST COMPANY/METZLER ASSET MANAGEMENT GMBH FOR MI-FONDS 415	97,000
AGENTE:STATE STREET BANK AND TRUST COMPANY/E.SUN COMM BANK LTD IN ITS CAP AMC OF NOM EUR MID SM CAP GR F	43,513
AGENTE:NORTHERN TRUST COMPANY/LEGAL & GENERAL GLOBAL EQUITY INDEX FUND	1,487
AGENTE:NORTHERN TRUST COMPANY/NAT WEST BK PLC AS TRUSTEE OF THE LEGAL & GENERAL INT IND TR	26,634
RICHIEDENTE:MORGAN ST & CO. INTL PLC SA IPB/AHL DESERTWOOD FUND LIMITED C/O CITCO TRUSTEES (CAYMAN) LIMITED	109,956
RICHIEDENTE:JP MORGAN CLEARING CORP/PANAGORA DIVERSIFIED ARBITRAGE MASTER FUND LTD	2,630
RICHIEDENTE:JP MORGAN CLEARING CORP/MAP 192 SEGREGATED PORTFOLIO, PANAGORA ASST MGMNT INC PM ACT	30,024
STANDARD LIFE INVESTMENTS GLOBAL SICAV II	53,674
WILLIS TOWERS WATSON GROUP TRUST	3,441
ADVANCED SERIES TRUST AST T ROWE PRICE GROWTH OPPORTUNITIES PORTFOLIO GATEWAY CENTER	36,297
BNYMTD CF MITON EUROPEAN OPPTS FUND	630,272
NATIONAL BANK TRUST	42,267
POWERSHARES PUREBETA FTSE DEVELOPED EX NORTHAMERICA PORTFOLIO	62
CHI OPERATING INVESTMENT PROGRAM LP	117,380
USBK MOMENTUMSHARES INTL QUANT ETF	121,743
1135 APG DME STCK SEL	94,081
AMG CHICAGO EQUITY PARTNERS BALANCED FUND	900
SAN FRANCISCO CITY AND COUNTY EMPLOYEES RETIREMENT SYSTEM	116,549
ELEMENTS INTERNATIONAL SMALL CAP PORTFOLIO	8,111
MANNING AND NAPIER FUND INC RAINIER INTERNATIONAL DISCOVERY FUND	605,665
NYKREDIT ENGROS GLOBAL OPPORTUNITIES	56,912
AST PRU GRWTH ALL PTF QMA EAFE Pdff	59,020
BNYMTCIL LAZARD GBL MANAGED VOL FD	31,714
DB LAZARD GLB MNGD	25,000
AXA MPS FINANCIAL DAC	170,000
AARP INSURANCE PLAN	10,266
AARP FOUNDATION	4,977
BNYMTD FTF FRANKLIN EUROPEAN OPP FD	7,195
MI FONDS K12 SPK	91,583
AARP LAZARD LQE GLB	29,329
DBX FTSE DEV EX US COMP FACTOR	557
SLI EUROPEAN SMALLER COMPANIES	2,375,761
PS SP INTL DEVEL MOMENTUM PORT	504
DEAM FONDS SPEZIAL 2 AEQ SPK	1,269,411
DEAM FOND SPEZIAL 18 AEQ SPK	285,507
BLL DC EUROPEAN GROWTH FD AG PF	120,522
BNYMTD BIEF CONT EUR INV	56,736
BNYMTD BLK CONT EURO FD	618,846
BGF EUROPEAN SPECIAL SITUATIONS FUND	2,200,058
BGF CONT EURO FLEXIBLE FD EURO EQFD	3,798,551
DEUTSCHE XTRK MSCI STH EUR HDG ETF	199
MSV JP MORGAN	62,372
SCA LAZARD	24,315
MIN DEF PF OMAN AMUNDI EURSILV	77,256
BNYMTD BLK EURO DYNAMIC FD	3,063,616
OPERATING ENGINEERS LOCAL 101 PENSION FUND	120,000
VERIZON MASTER SAVINGS TRUST	62,887
KENTUCKY RETIREMENT SYSTEMS	580,000
KENTUCKY RETIREMENT SYSTEMS INSURANCE TRUST FUND	250,000
RICHIEDENTE:MORGAN STANLEY AND CO. LLC/AHL ALPHA MASTER LIMITED C/O CITCO TRUSTEES (CAYMAN) LIMITED	32,434
RICHIEDENTE:MORGAN STANLEY AND CO. LLC/AHL DIRECTIONAL EQUITIES MASTER LIMITED	32,040
RICHIEDENTE:MORGAN STANLEY AND CO. LLC/AHL EVOLUTION LTD SHARMAINE BERKELEY ARGONAUT LTD	777,939
RICHIEDENTE:MORGAN STANLEY AND CO. LLC/BUE MOUNTAIN CREDIT ALTERNATIVES MASTER FUND LP CO M AND C CORP SERVICES LTD	67,980

RICHIEDENTE:MORGAN STANLEY AND CO. LLC/BLUEMOUNTAIN FURSAN FUND LP CO MAPLES CORP SERVICES LIMITED	8,817
RICHIEDENTE:MORGAN STANLEY AND CO. LLC/BLUEMOUNTAIN GUADALUPE PEAK FUND L.P.CO CORPORATION SERVICE COMPANY	4,655
RICHIEDENTE:MORGAN STANLEY AND CO. LLC/BLUEMOUNTAIN KICKING HORSE FUND L.P. C/O MAPLES CORPORATE SVCS LTD	11,285
RICHIEDENTE:MORGAN STANLEY AND CO. LLC/BLUEMOUNTAIN SYSTEMATIC MASTER FUND LP MAPLES CORP SERVICES LTD	40,285
RICHIEDENTE:CBHK-CTL AS TST OF BPF-BWEIF-C/CITITRUST LIMITED AS TRUSTEE OF BLACKROCK PREMIER FUNDS-BLACKROCK WORLD EQUITY INDEX FUND	326
RICHIEDENTE:CBLDN S/A IRISH LIFE ASSURANCE CO/IRISH LIFE ASSURANCE.	171,778
RICHIEDENTE:MORGAN STANLEY AND CO. LLC/LAZARD ASSET MANAGEMENT LLC C/O LAZARD ASSET MANAGEMENT LLC - EUROPEAN LONG/SHORT	40,152
RICHIEDENTE:CBLDN S/A LEGAL AND GENERAL/LEGAL AND GENERAL	116,862
RICHIEDENTE:CBLDN S/A LEGAL AND GENERAL/LEGAL AND GENERAL ASSURANCE PENSIONS MANAGEMENT LIMITED	1,472,983
RICHIEDENTE:CBLDN S/A LEGAL AND GENERAL/LEGAL AND GENERAL ASSURANCE PENSIONS MANAGEMENT LIMITED	15,847
RICHIEDENTE:CBLDN S/A LEGAL AND GENERAL/LEGAL AND GENERAL ASSURANCE PENSIONS MANAGEMENT LIMITED	13,760
RICHIEDENTE:CBLDN S/A LEGAL AND GENERAL/LEGAL AND GENERAL ASSURANCE PENSIONS MANAGEMENT LIMITED	52,838
RICHIEDENTE:CBNY-LEGAL & GEN COLL INV TRST/LEGAL AND GENERAL COLLECTIVE INVESTMENT TRUST.	8,597
RICHIEDENTE:MORGAN STANLEY AND CO. LLC/MCKINLEY NON US DEVELOPED 130 30 GROWTH ONSHORE FUND LP C O MCKINLEY C.MGMT.LLC	68,998
RICHIEDENTE:MORGAN STANLEY AND CO. LLC/PANAGORA ASSET MANAGEMENT INC.	1,731
RICHIEDENTE:CBLDN-CIL DEP SLIC ER EX UK SM CM FD-XESC/SLIC ER EX UK SM CM FD XESC	273,095
RICHIEDENTE:CITIBANK N.A. LONDON STANDARD LIFE INVESTMENT CO GLOBAL/STANDARD LIFE INVESTMENT COMPANY GLOBAL SMALLER	2,573,190
RICHIEDENTE:CBLDN-AEGON CUS BV RE MM EQ SM CP F/STICHTING PENSIOENFONDS KPN STICHTING PENSIOENFONDS POSTNL STICHTING PENSIOENFONDS AVEBE	570,407
RICHIEDENTE:CBLDN SA CIP-DEP-TIF-PAN SMLR COM/THREADNEEDLE INVESTMENT FUNDS ICVCA.	9,413,406
RICHIEDENTE:CBLDN SA ESLACOILL/ZURICH LIFE ASSURANCE PLC	84,359
RICHIEDENTE:GOLDMAN SACHS SEGREGATION A/C/THREE CORNER MASTER L/SFUND LP	1,427,900
RICHIEDENTE:GOLDMAN SACHS SEGREGATION A/C/LUCERNE CAPITAL MASTER FUND LP	427,175
AGENTE:STATE STREET BANK AND TRUST COMPANY/MANUFACTURERS AND TRADERS TRUST COMPANY	3,180
AGENTE:STATE STREET BANK AND TRUST COMPANY/UNIVERSITY CLUB	630
AGENTE:STATE STREET BANK AND TRUST COMPANY/LAZARD ASSET MANAGEMENT LLC	1,352
AGENTE:STATE STREET BANK AND TRUST COMPANY/LAZARD RETIREMENT GLOBAL DYNAMIC MULTI ASSET PORTFOLIO	11,974
AGENTE:STATE STREET BANK AND TRUST COMPANY/LAZARD MANAGED EQUITY VOLATILITY PORTFOLIO	3,051
AGENTE:STATE STREET BANK AND TRUST COMPANY/LAZARD GLOBAL DYNAMIC MULTI ASSET PORTFOLIO	1,953
AGENTE:STATE STREET BANK AND TRUST COMPANY/LAZARD REAL ASSETS AND PRICING OPPORTUNITIES PORTFOLIO	1,207
AGENTE:STATE STREET BANK AND TRUST COMPANY/WELLINGTON INTERNATIONAL OPPORTUNITIES FUND	16,577
AGENTE:STATE STREET BANK AND TRUST COMPANY/MANNING AND NAPIER	902,020
AGENTE:STATE STREET BANK AND TRUST COMPANY/ALLIANZ GLOBAL INVESTORS GMBH FOR ALLIANZGI-FONDS GHS	154,000
AGENTE:STATE STREET BANK AND TRUST COMPANY/CAREFIRST, INC. RETIREMENT PLAN TRUST FOR GHMSI ASSETS	43,000
AGENTE:STATE STREET BANK AND TRUST COMPANY/CAREFIRST, INC. RETIREMENT PLAN TRUST FOR CFMI ASSETS	39,000
AGENTE:STATE STREET BANK AND TRUST COMPANY/HENDERSON INTERNATIONAL SMALL CAP FUND	20,028
AGENTE:STATE STREET BANK AND TRUST COMPANY/SCPMG KEOGH PLAN	10,104
AGENTE:STATE STREET BANK AND TRUST COMPANY/CONCEPT FUND SOLUTIONS PLC	1,286
AGENTE:STATE STREET BANK AND TRUST COMPANY/VALIC COMPANY I - ASSET ALLOCATION FUND	5,958
AGENTE:STATE STREET BANK AND TRUST COMPANY/PARAMETRIC INTERNATIONAL EQUITY FUND	4,180
AGENTE:STATE STREET BANK AND TRUST COMPANY/FRANKLIN TEMPLETON ETF TRUST - FRANKLIN FTSE EUROPE ETF	4,305
AGENTE:STATE STREET BANK AND TRUST COMPANY/FRANKLIN TEMPLETON ETF TRUST - FRANKLIN FTSE ITALY ETF	2,946
AGENTE:STATE STREET BANK AND TRUST COMPANY/FRANKLIN TEMPLETON ETF TRUST-FRANKL LIBERTY INT OPPORTUN ETF	9,212
AGENTE:STATE STREET BANK AND TRUST COMPANY/FRANKLIN TEMPLETON ETF TRUST - FRANKLIN FTSE EUROPE HEDGED ETF	1,400
AGENTE:STATE STREET BANK AND TRUST COMPANY/GUARDIAN INTERNATIONAL GROWTH VIP FUND	6,545
AGENTE:STATE STREET BANK AND TRUST COMPANY/GAM STAR FUND P.L.C.	3,618,908
AGENTE:STATE STREET BANK AND TRUST COMPANY/RUSSELL INVESTMENT COMPANY SELECT INTERNATIONAL EQUITY FUND	15,376
AGENTE:STATE STREET BANK AND TRUST COMPANY/THE HARTFORD GLOBAL ALL- ASSET FUND	38,263
AGENTE:STATE STREET BANK AND TRUST COMPANY/LAZARD GLOBAL MANAGED VOLATILITY (CANADA) FUND	2,530
AGENTE:STATE STREET BANK AND TRUST COMPANY/MAINSTAY EPOCH CAPITAL GROWTH FUND	64,534

AGENTE:STATE STREET BANK AND TRUST COMPANY/LAZARD WILMINGTON GLOBAL MANAGED VOLATILITY PORTFOLIO	27,779
AGENTE:STATE STREET BANK AND TRUST COMPANY/RUSSELL COMMON CONTRACTUAL FUND	16,027
AGENTE:STATE STREET BANK AND TRUST COMPANY/KANSAS PUBLIC EMPLOYEES RETIREMENT SYSTEM	138,639
AGENTE:STATE STREET BANK AND TRUST COMPANY/LAZARD GLOBAL INVESTMENT FUNDS PUBLIC LIMITED COMPANY	751,719
AGENTE:STATE STREET BANK AND TRUST COMPANY/GTAA PANTHER FUND L.P	2,894
AGENTE:STATE STREET BANK AND TRUST COMPANY/LAZARD GLOBAL BALANCED INCOME FUND	778
AGENTE:STATE STREET BANK AND TRUST COMPANY/LAZARD GLOBAL LOW VOLATILITY FUND	3,151
AGENTE:STATE STREET BANK AND TRUST COMPANY/PRINCIPAL EXCHANGE-TRADED FDS-PRINC INT MULTI-FACTOR INDEX ETF	1,239
AGENTE:STATE STREET BANK AND TRUST COMPANY/WELLINGTON GLOBAL OPPORTUNITIES EX-JAPAN FUND	68,655
AGENTE:STATE STREET BANK AND TRUST COMPANY/THRIVENT MODERATE ALLOCATION PORTFOLIO	12,777
AGENTE:STATE STREET BANK AND TRUST COMPANY/THRIVENT MODERATELY AGGRESSIVE ALLOCATION PORTFOLIO	4,781
AGENTE:STATE STREET BANK AND TRUST COMPANY/THRIVENT AGGRESSIVE ALLOCATION PORTFOLIO	1,415
AGENTE:STATE STREET BANK AND TRUST COMPANY/THRIVENT MODERATE ALLOCATION FUND	2,306
AGENTE:STATE STREET BANK AND TRUST COMPANY/THRIVENT MODERATELY AGGRESSIVE ALLOCATION FUND	2,077
AGENTE:STATE STREET BANK AND TRUST COMPANY/THRIVENT AGGRESSIVE ALLOCATION FUND	1,282
AGENTE:STATE STREET BANK AND TRUST COMPANY/THRIVENT GROWTH AND INCOME PLUS FUND	2,391
AGENTE:STATE STREET BANK AND TRUST COMPANY/THRIVENT BALANCED INCOME PLUS FUND	6,696
AGENTE:STATE STREET BANK AND TRUST COMPANY/THRIVENT GROWTH AND INCOME PLUS PORTFOLIO	2,616
AGENTE:STATE STREET BANK AND TRUST COMPANY/THRIVENT BALANCED INCOME PLUS PORTFOLIO	7,564
AGENTE:STATE STREET BANK AND TRUST COMPANY/THRIVENT LARGE CAP STOCK FUND	77,587
AGENTE:STATE STREET BANK AND TRUST COMPANY/THRIVENT LARGE CAP STOCK PORTFOLIO	37,683
AGENTE:STATE STREET BANK AND TRUST COMPANY/THRIVENT CORE INTERNATIONAL EQUITY FUND	105,132
AGENTE:STATE STREET BANK AND TRUST COMPANY/THRIVENT DIVERSIFIED INCOME PLUS FUND	9,206
AGENTE:STATE STREET BANK AND TRUST COMPANY/THRIVENT DIVERSIFIED INCOME PLUS PORTFOLIO	6,886
AGENTE:STATE STREET BANK AND TRUST COMPANY/RUSSELL INVESTMENTS OVERSEAS EQUITY POOL	62,621
AGENTE:STATE STREET BANK AND TRUST COMPANY/RUSSELL INVESTMENTS MULTI-FACTOR INTERNATIONAL EQUITY POOL	837
AGENTE:STATE STREET BANK AND TRUST COMPANY/RUSSELL INSTITUTIONAL FUNDS,LLC-RUSSELL INTL EQUITY FUND	61,886
AGENTE:STATE STREET BANK AND TRUST COMPANY/RUSSELL INVESTMENTS OVERSEAS EQUITY FUND	35,453
AGENTE:STATE STREET BANK AND TRUST COMPANY/CHANG HWA COMMERCIAL BANK, LTD., IN ITS CAPACITY AS MASTER	288,800
AGENTE:STATE STREET BANK AND TRUST COMPANY/DELTASHARES S+P INTERNATIONAL MANAGED RISK ETF	6,109
AGENTE:STATE STREET BANK AND TRUST COMPANY/PINEBRIDGE GLOBAL FUNDS	36,601
AGENTE:STATE STREET BANK AND TRUST COMPANY/CAPITAL GROUP GLOBAL EQUITY FUND (CANADA)	2,865,000
AGENTE:STATE STREET BANK AND TRUST COMPANY/CAPITAL GROUP GLOBAL BALANCED FUND (CANADA)	230,000
AGENTE:STATE STREET BANK AND TRUST COMPANY/VANGUARD GLOBAL MOMENTUM FACTOR ETF	1,558
AGENTE:STATE STREET BANK AND TRUST COMPANY/WELLS FARGO MASTER TRUST-WELLS FRGO FACTR ENHANCED INT PRIFLIO	32,119
AGENTE:STATE STREET BANK AND TRUST COMPANY/WISDOMTREE ISSUER PUBLIC LIMITED COMPANY	4,015
AGENTE:STATE STREET BANK AND TRUST COMPANY/WISDOMTREE INTERNATIONAL HIGH DIVIDEND FUND	18,621
AGENTE:STATE STREET BANK AND TRUST COMPANY/SS FTSE DEV COMPREHENSIVE FACTOR IND NON-LENDING COMMON TRU FD	4,034
AGENTE:STATE STREET BANK AND TRUST COMPANY/DEUTSCHE ASSET MNGM INV GMBH FOR DWS EUROPE DYNAMIC	135,000
AGENTE:STATE STREET BANK AND TRUST COMPANY/DEUTSCHE ASSET MNGM INV GMBH FOR DWS TOP EUROPE	2,694,000
AGENTE:STATE STREET BANK AND TRUST COMPANY/DEUTSCHE ASSET MNGM INV GMBH FOR OPPENHEIM DYNAMIC EUROPE BAL	43,715
AGENTE:STATE STREET BANK AND TRUST COMPANY/DEUTSCHE AST MGMNT INVEST GMBH FR DEUTSCH AM QUANT EQ EUROLAND	79,811
AGENTE:STATE STREET BANK AND TRUST COMPANY/ISHARES CORE MSCI INTERNATIONAL DEVELOPED MARKETS ETF	56,088
AGENTE:STATE STREET BANK AND TRUST COMPANY/IBM 401K PLUS PLAN	86,186
AGENTE:STATE STREET BANK AND TRUST COMPANY/GENERAL CONFERENCE CORPORATION OF SEVENTH DAY ADVENTISTS	100,000
AGENTE:STATE STREET BANK AND TRUST COMPANY/ISHARES III PUBLIC LIMITED COMPANY	17,751
AGENTE:STATE STREET BANK AND TRUST COMPANY/PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND LLC	14,277
AGENTE:STATE STREET BANK AND TRUST COMPANY/FP RUSSELL INVESTMENTS ICVC-FP RUSSELL INV INT GROWTH ASSTS FD	8,584
AGENTE:STATE STREET BANK AND TRUST COMPANY/ARAB AUTHORITY FOR AGRICULTURAL INVESTMENT AND DEVELOPMENT	7,541
AGENTE:STATE STREET BANK AND TRUST COMPANY/MULTI-MANAGER ICVC - MULTI-MANGER	91,914

INTERNATIONAL EQUITY FUND	
AGENTE:STATE STREET BANK AND TRUST COMPANY/RUSSELL INVESTMENTS GLOBAL OPPORTUNITIES FUND	96,617
AGENTE:STATE STREET BANK AND TRUST COMPANY/PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND	30,175
AGENTE:STATE STREET BANK AND TRUST COMPANY/OMERS ADMINISTRATION CORPORATION FUND	380,331
AGENTE:NORTHERN TRUST GLOBAL SERVICES LTD/VERDIPAPIRFONDET KLP AKSJGLOBAL SMALL CAP INDEKS I	32,044
AGENTE:DB AG LONDON PRIME BROKERAGE/CITADEL MULTI-STRATEGY EQUITIES FUND (ICAV)	14,644
AGENTE:NORTHERN TRUST COMPANY/THE BOEING COMPANY EMPLOYEES SAVINGS PLANS MASTER TRUST	60,988
AGENTE:NORTHERN TRUST COMPANY/HEWITT ASSOCIATES LLC 401K PLAN TRUST	19,737
AGENTE:NORTHERN TRUST COMPANY/BAPTIST FOUNDATION OF TEXAS DBA HIGHGROUND ADVISORS	26,952
AGENTE:NORTHERN TRUST COMPANY/STATE OF UTAH, SCHOOL AND INSTITUTIONAL TRUST FUNDS	7,141
AGENTE:NORTHERN TRUST COMPANY/THE PUBLIC INSTITUTION FOR SOCIAL SECURITY	64,137
AGENTE:NORTHERN TRUST COMPANY/PYRAMIS GROUP TRUST FOR EMPLOYEE BENEFIT PLANS	170,023
AGENTE:NORTHERN TRUST COMPANY/NATIONAL RAILROAD RETIREMENT INVESTMENT TRUST	291,058
AGENTE:NORTHERN TRUST COMPANY/EMPLOYEES` RETIREMENT FUND OF THE CITY OF FORT WORTH	90,225
AGENTE:NORTHERN TRUST COMPANY/LOCKHEED MARTIN CORPORATION MASTER RETIREMENT TRUST	138,897
AGENTE:NORTHERN TRUST COMPANY/MIDWEST OPERATING ENGINEERS PENSION TRUST FUND	600,000
AGENTE:NORTHERN TRUST COMPANY/THE TRUSTEES OF CHEVRON UK PENSION PLAN	2,761
AGENTE:NORTHERN TRUST COMPANY/MERSEYSIDE PENSION FUND	209,168
AGENTE:NORTHERN TRUST COMPANY/COLONIAL FIRST STATE INVESTMENT FUND 50	13,187
AGENTE:NORTHERN TRUST COMPANY/BARING INVESTMENT FUNDS PLC	203,004
AGENTE:NORTHERN TRUST COMPANY/AMG FUNDS PLC	26,720
AGENTE:NORTHERN TRUST COMPANY/LEGAL & GENERAL ICAV	2,648
AGENTE:NORTHERN TRUST COMPANY/BLACKROCK AUTHORISED CONTRACTUAL SCHEME I	299,258
AGENTE:STATE STREET BANK AND TRUST COMPANY/CITY OF NEW YORK GROUP TRUST	438,768
AGENTE:STATE STREET BANK AND TRUST COMPANY/TENNESSEE CONSOLIDATED RETIREMENT SYSTEM,	190,600

Number of proxies represented by badge:

437

143,246,399



Finecobank S.p.A.
Piazza Durante, 11
20131 Milan
ITALY

(hereinafter the 'Supervised Entity')

Notified via:
UniCredit S.p.A.
Piazza Gae Aulenti 3
Tower A
20154 Milan
ITALY

cc: Banca d'Italia

ECB-SSM-2018-ITUNI-8

Frankfurt am Main, 29 March 2018

Decision on amendments to the statutes of the Supervised Entity, on the reduction of own funds and on classification of Common Equity Tier 1 instruments

Dear Sir or Madam,

I am writing to notify you that the Governing Council of the European Central Bank (ECB), on the basis of a draft proposal of the Supervisory Board under Article 26(8) of Council Regulation (EU) No 1024/2013¹, has decided

- (1) to confirm that the amendments to the statutes of the Supervised Entity summarised below do not jeopardise its sound and prudent management;
- (2) to grant the Supervised Entity permission to reduce its own funds in the amount of EUR 1,250,000 by repurchasing up to 297,620 own shares to serve the 2018 stock granting plan for Personal Financial Advisors (the 'PFA Plan');
- (3) to grant the Supervised Entity permission to classify the following instruments as Common Equity Tier 1 (CET1) instruments: 691,050 ordinary shares for the amount of EUR 228,046.8 (hereinafter 'the Instruments').

This Decision is adopted pursuant to Article 4(1)(d) and (e) and Article 9(1) of Regulation (EU) No 1024/2013 in conjunction with Article 56 of Italian Legislative Decree 385/1993 of 1 September 1993, i.e.

¹ Council Regulation (EU) No 1024/2013 of 15 October 2013 conferring specific tasks on the European Central Bank concerning policies relating to the prudential supervision of credit institutions (OJ L 287, 29.10.2013, p. 63).

the Consolidated Law on banking (hereinafter the 'TUB')², Articles 77, 78(1)(b), 26(3) and 28 of Regulation (EU) No 575/2013 of the European Parliament and of the Council³, and Section 2 of Chapter IV of Commission Delegated Regulation (EU) No 241/2014⁴.

This Decision is based on your applications submitted on 10 January 2018 (supplemented with additional information on 9 February 2018) and on 20 February 2018.

1. Facts on which the decision is based

1.1 On 10 January 2018, UniCredit S.p.A., acting on behalf of the Supervised Entity requested the ECB's confirmation pursuant to Article 56 of the TUB that the proposed amendments to its statutes, as described in paragraph 1.2, do not jeopardise the Supervised Entity's sound and prudent management.

The proposed amendments to the statutes aim to grant to the Board of Directors, pursuant to Article 2443 of the Italian Civil Code, the authority to resolve, according to Article 2349 of the Italian Civil Code:

- in 2023, a free capital increase for a maximum amount of EUR 29,700.00 (to be allocated in full to share capital). The Supervised Entity would consequently issue up to 90,000 ordinary shares, with a nominal value of euro 0.33 each, with the same characteristics as those in circulation; the shares would be granted to staff members covering key positions for the achievement of the overall objectives in execution of the 2017 Incentive System approved by the Ordinary Shareholders' meeting on April 11, 2017;
- on one or more occasions, for a maximum period of five years from the shareholders' resolution, a free capital increase for a maximum amount of EUR 136,031.94 (to be allocated in full to share capital). The Supervised Entity would consequently issue up to 412,218 ordinary shares, with a nominal value of 0.33 each, with the same characteristics as those in circulation; the shares would be granted to the Identified Staff, in execution of the 2018 Incentive System;
- on one or more occasions, for a maximum period of five years from the date of the shareholders' resolution, a free capital increase for a maximum amount of EUR 324,743.10 (to be allocated in full to share capital). The Supervised Entity would consequently issue up to 984,070 ordinary shares, with a nominal value of euro 0.33 each, with the same characteristics as those in circulation; the shares would be granted to the beneficiaries of the Long Term Incentive Plan 2018-2020.

The proposed amendments were approved by the Supervised Entity's Board of Directors on 10 January 2018.

2 Decreto legislativo 1° settembre 1993 n. 385 Testo unico bancario.

3 Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012 (OJ L 176, 27.6.2013, p. 1).

4 Commission Delegated Regulation (EU) No 241/2014 of 7 January 2014 supplementing Regulation (EU) No 575/2013 of the European Parliament and of the Council with regard to regulatory technical standards for Own Funds requirements for institutions (OJ L 74, 14.3.2014, p. 8).

- 1.2 On 10 January 2018, the Supervised Entity submitted to the ECB an application for permission to reduce its own funds through the repurchase of up to 297,620 own shares for a maximum value of EUR 1,250,000, that form part of the Supervised Entity's Common Equity Tier 1 capital. On 9 February 2018 the Supervised Entity supplemented the application with additional information.

The Supervised Entity's application regarding the permission to reduce its own funds may be summarised as follows:

a) Rationale for the proposed reduction of own funds

The buyback of own shares aims to serve the 2018 stock granting plan for Personal Financial Advisors (PFA) that will be implemented through the distribution of the repurchased instruments over the 2020-2023 period – meaning a temporary and decreasing impact on capital ratios.

b) Impact of the proposed reduction of own funds on the Supervised Entity's compliance with regulatory requirements

As of December 2017 the envisaged repurchase would affect the CET1, Tier 1 and Total capital ratios by 5 basis points meaning CET1, Tier 1 and Total capital ratios equal to 20.72% compared to a capital demand equal to, respectively, 5.75%, 7.25% and 9.25%. Additionally, based on the forecasts (2018 to 2020) provided by the Supervised Entity, after the repurchase the capital ratios would remain above the capital demand by a margin that would be, on average over this three year period, equal to 1016 basis points for the CET1 ratio 1453 basis points for the Tier 1 ratio and 1253 basis points for the Total capital ratio, meaning, at the end of the period a 17.38% CET1 ratio and Tier 1 and Total capital ratios equal to 22.56%.

c) Impact on the Supervised Entity's profitability

There will be no material impact on profitability.

d) Impact on the Supervised Entity's risk coverage

The Supervised Entity provided the impact of the buyback of own funds in two different stressed scenarios:

1. Reduction of 25% of Own Funds and increase of 25% of RWA;
2. Reduction of 25% in 2018-2019 and reduction of 30% in 2020 of Own Funds and increase of 25% in 2018 and 30% in 2019 and 2020 of RWA.

In both cases, under the stress test, the CET1 and Total capital ratio would remain above the minimum requirement level (in the worst hypothesis, in 2020, 9.36% CET1 and 12.15% Total capital ratios compared to the minimum 7% CET1 and 10.5% Total capital requirements).

- 1.3 On 20 February 2018, the Supervised Entity submitted to the ECB an application for permission to classify the Instruments as CET1 instruments. The Instruments are ordinary shares (*azioni ordinarie*) according to Article 2348 of the Italian Civil Code issued for allocation to employees as follows: (i) 494,493 ordinary shares for the nominal amount of EUR 163,182.69 that will support the 2014-2017 Multiyear Plan Top Management; (ii) 112,440 ordinary shares to service the Incentive Plan 2014 and

84,117 ordinary shares to service the Incentive Plan 2015 for the total nominal amount of EUR 64,863.81.

The issuances as described in the paragraph above have been approved by the Board of Directors on 6 February 2018, pursuant to the powers conferred to it by the Extraordinary Shareholders' Meetings on 5 June 2014 and on 23 April 2015. The nominal capital of the Supervised Entity will increase by EUR 228,046.5 through the issuance of 691,050 ordinary shares of EUR 0.33 nominal value (equal to the issue price). The issuances will not generate any share premium.

2. Assessment

- 2.1 Based on the facts summarised in Section 1.1, the ECB has concluded that the proposed amendments to the statutes do not jeopardise the sound and prudent management of the Supervised Entity.

Indeed, the capital increases would be executed by using the special reserve known as "Provisions Linked to the Medium-Term Incentive System for the staff of Finecobank" set up for this purpose. Such reserve is fed via allocation of a portion of profits or variable statutory reserves.

Moreover, the authorisation would be granted for an amount that is not material for the group headed by Unicredit S.p.A and is not capable of affecting its governance by any means.

This assessment is without prejudice to the assessment of the merits of the remuneration policies.

- 2.2 Based on the facts summarised in Section 1.2 and applying the approach set out in point 6 of Chapter 2 of Section II of the ECB Guide on options and discretions available in Union law⁵, the ECB has determined that the application meets the conditions for reducing own funds set out in Article 78(1)(b) of Regulation (EU) No 575/2013.

In particular, the Supervised Entity has demonstrated to the satisfaction of the ECB that, following the reduction requested in the application, its own funds on a consolidated basis will exceed the requirements laid down in Article 92(1) of Regulation (EU) No 575/2013 and the combined buffer requirement as defined in point (6) of Article 128 of Directive 2013/36/EU of the European Parliament and of the Council⁶ by the margin that the ECB considers necessary in accordance with Article 104(3) of Directive 2013/36/EU.

According to Article 29(4) of Commission Delegated Regulation (EU) No 241/2014 the Supervised Entity is required to deduct these instruments from own funds on a corresponding deduction approach for the time they are held by the Supervised Entity.

- 2.3 Based on the facts summarised in Section 1.3, the ECB has assessed the fulfilment of the criteria set out in Articles 28 of Regulation (EU) No 575/2013 for the classification of the ordinary shares. In making this assessment, the ECB has taken into account that the Instruments are on the European

5 The consolidated version of the Guide as published in November 2016 is available at: https://www.bankingsupervision.europa.eu/ecb/pub/pdf/ond_guide_consolidated.en.pdf.

6 Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC (OJ L 176, 27.6.2013, p. 338).

Banking Authority's list of capital instruments in Member State qualifying as CET 1 instruments by virtue of Article 26(3) of Regulation (EU) No 575/2013.

Based on the above the ECB has determined that the Instruments meet the criteria set out in Article 28 of Regulation (EU) No 575/2013.

3. General

- 3.1 The ECB has taken this Decision on the basis of the facts provided and statements made by the Supervised Entity. If any of those facts or statements were not true, or no longer reflect the state of affairs described, this could constitute sufficient grounds to revoke this Decision.
- 3.2 For the purposes of Article 2436 of the Italian Civil Code, this Decision is without prejudice to any assessment by a public notary or the Companies Register on the conformity of the amendments to the statutes with applicable law.
- 3.3 If the Supervised Entity ceases to comply with any requirement or obligation set out in this Decision, or if the applicable law changes, and without prejudice to any other cases set out in the applicable law providing for revocation, the ECB will reconsider the terms of the Decision, including revoking it in full or in part.
- 3.4 This Decision takes effect on the day of its notification to the addressee.

4. Administrative and judicial review

- 4.1 In accordance with Article 24 of Regulation (EU) No 1024/2013, within one month of the date of notification, the addressee of this Decision may write to the ECB's Administrative Board of Review requesting an internal administrative review of the Decision. A request for a review should be sent, preferably by electronic mail, to ABoR@ecb.europa.eu or by post to:

The Secretary of the Administrative Board of Review
 European Central Bank
 Sonnemannstrasse 22
 60314 Frankfurt am Main
 Germany

- 4.2 This Decision may be challenged before the *Court of Justice of the European Union* under the conditions and within the time limits provided for in Article 263 of the Treaty on the Functioning of the European Union.

Yours sincerely,



The Secretary of the Governing Council

Pedro Gustavo TEIXEIRA



THE ITALIAN NOTARIES

— BUSANI & PARTNERS —

PROVIDING BEST SOLUTIONS IN A FRAMEWORK OF LEGAL CERTAINTY

A. BUSANI - G. RIDELLA - G.O. MANNELLA - A.G. STELLATELLI - L. CAMPANILE

**TRADUZIONE
DALL'INGLESE ALL'ITALIANO**

Banca Centrale Europea
Supervisione Bancaria

BCE – riservato

Finecobank S.p.A.
Piazza Durante 11
20131 Milano
Italia

(nel prosieguo "Soggetto Vigilato")

Comunicazione tramite:
UniCredit S.p.A.
Piazza Gae Aulenti 3
Tower A
20154 Milano
Italia

cc: Banca d'Italia

ECB-SSM-2018-ITUNI-8
Francoforte sul Meno, 29 marzo 2018

Decisione sulle modifiche allo statuto del Soggetto Vigilato, sulla riduzione dei fondi propri e sulla classificazione degli strumenti CET1 (Common Equity Tier 1)

Egregio signore, Gentile signora,

sono a scriverLe per comunicarLe che il Consiglio Direttivo della Banca Centrale Europea (BCE) sulla base di una proposta in bozza del Comitato di Vigilanza ai sensi dell'articolo 26(8) del Regolamento del Consiglio (UE) n. 1024/2013¹ ha deciso quanto segue:

- (1) di confermare che le modifiche allo statuto del Soggetto Vigilato riepilogate *infra* non ne compromettono la solida e prudente gestione;
- (2) di concedere al Soggetto Vigilato il permesso di ridurre i fondi propri per un importo di EUR 1.250.000 mediante il riacquisto di un massimo di 297.620 azioni proprie a servizio del piano di stock granting 2018 per i Personal Financial Advisor ("Piano PFA");
- (3) di concedere al Soggetto Vigilato il permesso di classificare i seguenti strumenti come CET1 (Common Equity Tier 1): 691.050 azioni ordinarie per un importo di EUR 222.046,8 (nel prosieguo gli "Strumenti").

La presente Decisione adottata ai sensi dell'articolo 4(1)(d) ed (e) e dell'articolo 9(1) del Regolamento (UE) n. 1024/2013 unitamente all'articolo 56 del D. Lgs. Italiano 1° settembre 1993 n. 385/1993, ossia

¹ Regolamento del Consiglio (UE) n. 1024/2013 del 15 ottobre 2013 che attribuisce alla Banca Centrale Europea compiti specifici in merito alle politiche di vigilanza prudenziale degli enti creditizi (OJ L 287, 29/10/2013, p. 63).

il testo unico bancario consolidato (nel prosieguo "TUB")², agli articoli 77, 78(1)(b) e 28 del Regolamento (UE) n. 575/2013 del Parlamento Europeo e del Consiglio³, e alla Sezione 2 del capitolo IV del Regolamento delegato (UE) n. 241/2014 della Commissione⁴.

La presente Decisione si fonda sulle richieste presentate in data 10 gennaio 2018 (integrata con informazioni aggiuntive in data 9 febbraio 2018) e 20 febbraio 2018.

1. Fatti su cui si fonda la decisione

1.1 In data 10 gennaio 2018, Unicredit S.p.A., operando per conto del Soggetto Vigilato ha richiesto alla BCE la conferma, ai sensi dell'articolo 56 del TUB, che le modifiche proposte allo statuto, come descritto al paragrafo 1.2, non compromettono la gestione solida e prudente del Soggetto Vigilato. Le modifiche proposte allo statuto mirano a concedere al Consiglio di Amministrazione ai sensi dell'articolo 2443 codice civile italiano, il potere di deliberare, ai sensi dell'articolo 2349 del codice civile italiano:

- nel 2023, un aumento gratuito di capitale per un importo massimo di EUR 29.700,00 (da allocare integralmente al capitale sociale). Il Soggetto Vigilato deve conseguentemente emettere fino a un massimo di 90.000 azioni ordinarie, del valore nominale di euro 0,33 cadauna, con le medesime caratteristiche di quelle in circolazione; le azioni saranno assegnate ai membri del personale in posizioni chiave per il conseguimento degli obiettivi complessivi in ottemperanza al Sistema Incentivante 2017 così come approvato dall'assemblea ordinaria dei soci in data 11 aprile 2017;
- a una o più riprese, per un periodo massimo di cinque anni dalla delibera dei soci, un aumento gratuito di capitale per un importo massimo di EUR 136.031,94 (da allocare integralmente al capitale sociale). Il Soggetto Vigilato deve conseguentemente emettere fino a un massimo di 412.218 azioni ordinarie, del valore nominale di euro 0,33 cadauna, con le medesime caratteristiche di quelle in circolazione; le azioni saranno assegnate a Selezionate Risorse in ottemperanza al Sistema Incentivante 2018;
- a una o più riprese, per un periodo massimo di cinque anni dalla delibera dei soci, un aumento gratuito di capitale per un importo massimo di EUR 324.743,10 (da allocare integralmente al capitale sociale). Il Soggetto Vigilato deve conseguentemente emettere fino a un massimo di 984.070 azioni ordinarie, del valore nominale di euro 0,33 cadauna, con le medesime caratteristiche di quelle in circolazione; le azioni saranno assegnate ai beneficiari del Piano di Incentivazione di Lungo Termine 2018-2020.

Le modifiche proposte sono state approvate dal Consiglio di Amministrazione del Soggetto Vigilato in data 10 gennaio 2018.

² Decreto legislativo 1° settembre 1993 n. 385 Testo unico bancario.

³ Regolamento (UE) n. 575/2013 del Parlamento Europeo e del Consiglio del 26 giugno 2013 relativo ai requisiti prudenziali per gli enti creditizi e le imprese di investimento e che modifica il Regolamento (UE) n. 648/2012 (OJ L 176, 27/6/2013, p. 1).

⁴ Regolamento Delegato (UE) n. 241/2014 della Commissione del 7 gennaio 2014 che integra il Regolamento (UE) n. 575/2013 per quanto riguarda le norme tecniche di regolamentazione sui requisiti di fondi propri per gli enti (OJ L 74, 14/3/2014, p. 8).

1.2 In data 10 gennaio 2018, il Soggetto Vigilato ha presentato alla BCE la richiesta di permesso per la riduzione dei fondi propri tramite il riacquisto di un massimo di 297.620 azioni proprie per un valore massimo di EUR 1.250.000, che costituiscono parte del capitale CET1 del Soggetto Vigilato. In data 9 febbraio 2018 il Soggetto Vigilato ha integrato la richiesta con informazioni aggiuntive. La richiesta di permesso di ridurre i fondi propri avanzata dal Soggetto Vigilato può essere sintetizzata come segue:

a) Motivazione per la riduzione proposta dei fondi propri

Il riacquisto di azioni proprie si pone al servizio del piano di stock granting 2018 per i Personal Financial Advisor (PFA) che sarà implementato tramite la distribuzione degli strumenti riacquistati nel periodo 2020-2023, producendo un effetto temporaneo e riduttivo sui coefficienti di capitale.

b) Effetto della riduzione proposta dei fondi propri sulla conformità del Soggetto Vigilato ai requisiti regolamentari

A dicembre 2017 il riacquisto proposto interesserebbe i coefficienti CET1, Tier 1 e di capitale totale per 5 punti base generando coefficienti CET1, Tier 1 e di capitale totale pari al 20,72% rispetto a una domanda di capitale pari a, rispettivamente, il 5,75%, il 7,25% e il 9,25%. In aggiunta, sulla base delle previsioni (dal 2018 al 2020) fornite dal Soggetto Vigilato, dopo il riacquisto i coefficienti di capitale rimarrebbero al di sopra della domanda di capitale di un margine che in media, su detto periodo triennale, sarebbe pari a 1016 punti base per il coefficiente CET1, 1453 punti base per il coefficiente Tier1 e 1253 punti base per il coefficiente di capitale totale, portando alla fine del periodo a un coefficiente CET1 pari al 17,38% e a coefficienti Tier 1 e di capitale totale pari al 22,56%.

c) Effetto sulla redditività del Soggetto Vigilato

Non vi sono effetti sostanziali sulla redditività.

d) Effetto sulla copertura del rischio del Soggetto Vigilato

Il Soggetto Vigilato ha analizzato l'effetto del riacquisto di fondi propri in due differenti scenari di stress:

1. Riduzione del 25% dei fondi propri e aumento del 25% del RWA;
2. Riduzione del 25% nel 2018-2019 e riduzione del 30% nel 2020 dei fondi propri e aumento del 25% nel 2018 e del 30% nel 2019 e 2020 del RWA.

In entrambi i casi, nel test di stress, i coefficienti CET1 e di capitale totale resterebbero al di sopra del livello minimo richiesto (nella peggiore delle ipotesi, nel 2020, con coefficienti CET1 del 9,36% e del 12,15% per il capitale totale rispetto agli requisiti minimi del 7% per il coefficiente CET1 e del 10,5% per il coefficiente di capitale totale).

1.3 In data 20 febbraio 2018, il Soggetto Vigilato ha presentato alla BCE una richiesta di permesso di classificare gli strumenti come strumenti CET1. Gli strumenti sono azioni ordinarie ai sensi dell'articolo 2348 codice civile italiano emesse per essere allocate ai dipendenti come segue: (i) 494.493 azioni ordinarie per un importo nominale di EUR 163.182,69 a supporto del Piano Pluriennale 2014-2017 per l'Alta Dirigenza; (ii) 112.440 azioni ordinarie al servizio del Piano Incentivante 2014 e

84.117 azioni ordinarie a servizio del Piano Incentivante 2015 per un importo nominale totale di EUR 64.863,81.

L'emissione, come descritta nel paragrafo che precede, è stata approvata dal Consiglio di Amministrazione in data 6 febbraio 2018 sulla base dei poteri conferiti allo stesso dall'Assemblea Straordinaria dei soci del 5 giugno 2014 e del 23 aprile 2015. Il capitale nominale del Soggetto Vigilato sarà aumentato di EUR 228.046,5 mediante l'emissione di 691.050 azioni ordinarie del valore nominale di EUR 0,33 (pari al prezzo di emissione). Le emissioni non generano alcun sovrapprezzo azioni.

2. Valutazione

2.1 Sulla base dei fatti sintetizzati alla Sezione 1.1, la BCE ha concluso che le modifiche proposte allo statuto non compromettono la solida e prudente gestione del Soggetto Vigilato.

In effetti, gli aumenti di capitale sarebbero effettuati utilizzando una riserva speciale denominata come "Riserva collegata al sistema incentivante a medio termine per il personale di Finecobank" istituita a tal fine. Tale riserva è alimentata mediante l'allocazione di una quota degli utili o delle riserve legali variabili.

Inoltre, l'autorizzazione riguarderebbe un importo che non è sostanziale per il gruppo guidato da Unicredit S.p.A. e che non è in grado di interessarne la governance con qualsivoglia modalità.

La presente valutazione non incide sulla valutazione dei meriti delle politiche di remunerazione.

2.2 Sulla base dei fatti riepilogati alla Sezione 1.2 e applicando l'approccio descritto al punto 6 del Capitolo 2 della Sezione II della Guida della BCE sulle opzioni e sulle discrezionalità previste dal diritto dell'Unione Europea⁵, la BCE ha stabilito che la richiesta soddisfa le condizioni per la riduzione dei fondi propri di cui all'articolo 78(1)(b) del Regolamento (UE) n. 575/2013.

Nello specifico, il Soggetto Vigilato ha dimostrato, a soddisfazione della BCE, che a seguito della riduzione richiesta nella domanda in esame, i fondi propri su base consolidata saranno superiori ai requisiti indicati all'articolo 92(1) del Regolamento (UE) n. 575/2013 e c del requisito combinato di riserva di capitale come da definizione al punto (6) dell'articolo 1128 della Direttiva 2013/36/UE del Parlamento Europeo e del Consiglio⁶ del margine che la BCE considera necessario in conformità all'articolo 104(3) della Direttiva 2013/96/UE.

Sulla base dell'articolo 29(4) del Regolamento Delegato (UE) n. 241/2014 della Commissione il Soggetto Vigilato deve dedurre tali strumenti dai fondi propri sulla base di un corrispondente approccio di deduzione per il periodo in cui sono detenuti dal Soggetto Vigilato.

2.3 Sulla base dei fatti riepilogati alla Sezione 1.3, la BCE ha valutato che siano soddisfatti i criteri di cui all'articolo 28 del Regolamento (UE) n. 575/2013 per la classificazione delle azioni ordinarie. In tale valutazione, la BCE ha tenuto in considerazione il fatto che gli strumenti rientrano

⁵ La versione consolidata della Guida pubblicata a novembre 2016 è consultabile all'indirizzo https://www.bankingsupervision.europa.eu/ecb/pub/pdf/ond_guide_consolidated.en.pdf

⁶ Direttiva 2013/36/UE del Parlamento Europeo e del Consiglio del 26 giugno 2013 sull'accesso all'attività degli enti creditizi e sulla vigilanza prudenziale sugli enti creditizi e sulle imprese di investimento, che modifica la direttiva 2002/87/CE e abroga le direttive 2006/48/CE e 2006/49/CE (OJ L 176, 27/6/2013, p. 338).

nell'elenco degli strumenti di capitale nello Stato membro, a cura dell'autorità bancaria europea, che si qualificano come strumenti CET1 in virtù dell'articolo 26(3) del Regolamento (UE) n. 575/2013.

Sulla base di quanto precede, la BCE ha stabilito che gli strumenti soddisfano i criteri di cui all'articolo 28 del Regolamento (UE) n. 575/2013.

3. Considerazioni generali

3.1 La BCE ha pronunciato la presente Decisione sulla base dei fatti forniti e delle dichiarazioni rese dal Soggetto Vigilato. Ove uno di tali fatti o dichiarazioni non fosse veritiero o non riflettesse più la situazione descritta, ciò costituirebbe un motivo sufficiente per revocare la presente Decisione.

3.2 Per le finalità dell'articolo 2436 codice civile italiano, la presente Decisione non incide su alcuna valutazione espressa da un notaio o dal Registro delle Imprese in merito alla conformità delle modifiche allo statuto con la legislazione applicabile.

3.3 Se il Soggetto Vigilato cessa di essere conforme a qualsivoglia requisito o obbligo di cui nella presente Decisione, o in caso di variazione della legislazione applicabile, fermo restando ogni altro caso previsto nella legislazione applicabile per la revoca, la BCE procederà a riconsiderare i termini della Decisione ivi compresa una sua revoca integrale o parziale.

3.4 La presente Decisione acquista efficacia alla data è notificata al destinatario.

4. Riesame amministrativo e controllo giurisdizionale

4.1 in conformità all'articolo 24 del Regolamento (UE) n. 1024/2013, entro un mese dalla data di notifica, il destinatario della presente decisione può scrivere alla Commissione Amministrativa del Riesame della BCE, richiedendo un riesame amministrativo interno della decisione. La richiesta di riesame deve essere inviata, preferibilmente per posta elettronica, a ABoR@ecb.europa.eu oppure per lettera indirizzata a:

Segretariato della Commissione Amministrativa del Riesame
Banca Centrale Europea
Sonnemannstrasse 22
60314 Francoforte sul Meno

4.2 La presente decisione può essere contestata innanzi alla Corte di Giustizia dell'Unione Europea alle condizioni e nei termini previsti dall'articolo 263 del Trattato sul Funzionamento dell'Unione Europea.

Distinti saluti,

[firmato]

Segretario del Consiglio Direttivo

Pedro Gustavo TEIXEIRA

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Certifico io sottoscritto, dottor Angelo Busani, notaio in Milano, iscritto nel ruolo del Distretto Notarile di Milano, che la presente traduzione in lingua italiana è conforme all'originale in lingua inglese (lingua a me notaio conosciuta), contenuto nel documento cui la presente traduzione è allegata.
Milano, 18 (diciotto) aprile 2018 (duemiladiciotto).

EXTRAORDINARY SHAREHOLDERS' GENERAL MEETING

DIRECTORS' REPORT

1. Delegation to the Board of Directors, under the provisions of section 2443 of the Italian civil Code, of the authority to resolve in 2023 to carry out a free capital increase, as allowed by section 2349 of the Italian civil Code, for a maximum amount of Eur 29,700.00 corresponding to up to 90,000 FinecoBank ordinary shares with a nominal value of €0.33 each, with the same characteristics as those in circulation and with regular dividend entitlement, to be granted to the Identified Staff 2017 of FinecoBank in execution of the 2017 Incentive System; corresponding updates of the Articles of Association.
2. Delegation to the Board of Directors, under the provisions of section 2443 of the Italian civil Code, of the authority to resolve, on one or more occasions for a maximum period of five years starting from the date of the Shareholders' resolution, to carry out a free capital increase, as allowed by section 2349 of the Italian civil Code, for a maximum amount of Eur 136,031.94 (to be allocated in full to share capital at Eur 0.33 per share, corresponding to the nominal value per share), corresponding to up to 412,218 FinecoBank ordinary shares with a nominal value of Eur 0.33 each, with the same characteristics as those in circulation and with regular dividend entitlement, to be granted to the Identified Staff 2018 of FinecoBank in execution of the 2018 Incentive System; corresponding updates of the Articles of Association.
3. Delegation to the Board of Directors, under the provisions of section 2443 of the Italian civil Code, of the authority to resolve, on one or more occasions for a maximum period of five years starting from the date of the Shareholders' resolution, to carry out a free capital increase, as allowed by section 2349 of the Italian civil Code, for a maximum amount of Eur 324,743.10 (to be allocated in full to share capital at Eur 0.33 per share, corresponding to the nominal value per share), corresponding to up to 984,070 FinecoBank ordinary shares with a nominal value of Eur 0.33 each, with the same characteristics as those in circulation and with regular dividend entitlement, to be granted to the beneficiaries of the 2018 – 2020 Long Term Incentive Plan, for its execution; corresponding updates of the Articles of Association

Dear Shareholders,

We have called this Extraordinary Shareholders' Meeting to submit for your approval the proposal to delegate authority to the Board of Directors, pursuant to section 2443 of the Italian civil Code, to increase the share capital pursuant under section 2349 of the civil Code (granting of free ordinary shares to employees of FinecoBank) in order to:

1. complete the execution of the "2017 Incentive System" (hereinafter, the "**2017 System**") as per the approval of the Shareholders' Meeting of April 11th, 2017; as well as to
2. execute the "2018 Incentive System" (hereinafter, the "**2018 System**") submitted to the approval of today's ordinary session of the Shareholders' Meeting;

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3. execute the "2018 – 2020 Long Term Incentive Plan" for FinecoBank Employees (hereinafter also the "2018-2020 Plan" or "The Plan") submitted to the approval of today's ordinary session of the Shareholders' Meeting

We also submit for your approval the consequent amendments required to the Articles of Association.

1. DELEGATION FOR CAPITAL INCREASE TO SUPPORT THE 2017 INCENTIVE SYSTEM

As known, on April 11th, 2017 the Ordinary Shareholders' Meeting approved the 2017 Incentive System aimed to incentivize the Identified Staff of FinecoBank, over a multi-year period (2018-2023), through a balanced structure of "upfront" (following the moment of performance evaluation) and deferred payments, in cash and/or in Fineco ordinary shares.

In the same date, the extraordinary Shareholders' Meeting approved to give to the Board of Directors the power of attorney to issue the necessary free ordinary shares to execute the 2017 System.

Considering that, pursuant to Article 2443 of the Italian civil Code, the power of attorney to the Directors for capital increase can't have a duration higher than five years from the date of the registration of relevant Shareholders' resolution, during the above mentioned meeting it was anticipated to Shareholders the need to submit to a future Shareholders' Meeting approval the proposed assignment of a further power of attorney to allocate the last share instalment to be executed in 2023, as foreseen by 2017 System.

Having said that, it is submitted for the approval of today's meeting, the proposal to give to the Board of Directors the power of attorney, that will be executed in 2023, to resolve a free capital increase for a maximum number of 90,000 ordinary shares, corresponding to up to Eur 29,700,00 calculated on the basis of the par value of Fineco ordinary share equal to Eur 0.33, consequently amending the Articles of Association.

The above mentioned capital increase would be carried out using the special reserve known as "*Provisions Linked to the Medium-Term Incentive System for the staff of FinecoBank*" set up for this purpose which, if case, may be increased via allocation of profits or a portion of available statutory reserves, formed from the distribution of company profits that shall be identified by the Board of Directors at the moment of share issuance.

2. DELEGATION FOR CAPITAL INCREASE TO SUPPORT THE 2018 INCENTIVE SYSTEM

It has been submitted to the approval of today's Ordinary Shareholders' Meeting the 2018 System based on financial instruments, in order to align shareholders' and Management interests, reward long term value creation and motivate and retain key resources of FinecoBank.

The 2018 System aims to incentive in a multi-year period the following employees: Chief Executive Officer and General Manager (CEO/GM), Deputy General Managers (DGM), Executive Vice President (EVP), Senior Vice President (SVP), employees with total remuneration greater than Eur 500,000 in the last year, employees included within 0.3% of staff with the highest remuneration,

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EXTRAORDINARY SHAREHOLDERS' MEETING
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employees whose remuneration is within the remuneration ranges of senior management and/or other Identified Staff and other selected roles (including new hires). The overall number of beneficiaries as at January 10th, 2018 is equal to 16.

Individual bonuses will be allocated to the beneficiaries of 2018 System based on available bonus pool, individual performance evaluation, internal benchmarking for specific roles and bonus cap as defined by the Ordinary Shareholders' Meeting.

Overall incentive pay-out shall be done over a multi-year period (2019-2024) in a balanced structure of "upfront" (following the moment of performance evaluation) and deferred payments, in cash and in shares, providing that the beneficiaries will be still employees at the moment of each payout:

	2019	2020	2021	2022	2023	2024
CEO/GM and other roles provided by law	20% cash	10% cash	20% shares	10% shares	10% shares	20% cash +10% shares
Other Identified Staff	30% cash	10% cash	30% shares	10% cash + 10% shares	10% shares	-

The number of shares to be allocated in the respective instalments shall be defined in 2019, on the basis of the arithmetic mean of the official closing market price of Fineco ordinary shares during the month preceding the Board resolution that evaluates 2018 performance achievements (the maximum number of shares to support the 2018 System is estimated equal to 505,345).

Considering the number of beneficiaries and the total number of financial instruments to be allocated, the optimal method identified to execute the 2018 System is the resolution – on one or more occasions - by the Board of Directors upon power of attorney delegated by this Shareholders' Meeting under section 2443 of the Italian civil Code, of a free capital increase, as allowed by section 2349 of the Italian civil Code, within five years of the date of the Shareholders' resolution, for a maximum amount of Eur 136,031.94 (attributable entirely to capital), with the issue of up to 412,218 new FinecoBank ordinary shares with a nominal value of Eur 0.33 each, with the same characteristics as those in circulation, with regular dividend entitlement, to be granted to the Identified Staff of FinecoBank. In compliance with section 2349 of the Italian civil Code, the consequent amendments to the Articles of Association are submitted to today's Shareholders' Meeting.

Being understood that, under the provision of section 2443 of the Italian civil Code, the power of attorney to the Board of Directors for capital increase can't have a duration higher than five years from the date of the registration of relevant Shareholders' resolution, in order to complete the execution of 2018 System - having a 6-years duration - it will be submitted to one of the future Shareholders' Meetings approval the proposed assignment of a further power of attorney to the Board of Directors for capital increase to service the above mentioned 2018 System through the allocation of a maximum overall number of 93,127 Fineco ordinary shares, corresponding to a capital increase of a maximum of Eur 30,731.91.

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It is highlighted that a maximum number of Fineco ordinary shares equal to 50,535 will be devoted to possible new hiring of Identified Staff from external market also in reference to the so called “*bonus buy-out*” to be paid to possible new hires who are entitled to receive previous incentive plans assigned by previous Employer. The pay-out scheme offered in such cases will mirror the one as defined by the previous Employer and regardless in compliance with actual regulations.

The capital increase would be carried out using the special reserve known as “Provisions Linked to the Medium-Term Incentive System for the staff of FinecoBank” set up for this purpose which, if case, may be increased via allocation of profits or a portion of available statutory reserves, formed from the distribution of company profits that shall be identified by the Board of Directors at the moment of share issuance.

In case it would not be possible to proceed with the issuance (full or partial) of the Fineco ordinary shares to support the 2018 System (including the case in which the amount of the “*Provisions Linked to the Medium-Term Incentive System for the staff of FinecoBank*” would not be sufficient), an equivalent amount in cash will be allocated to the beneficiaries, determined on base of arithmetic mean of the official closing market price of Fineco ordinary shares during the month preceding the Board resolution that evaluates results achieved in 2018.

Should the aforementioned delegation of power of attorney be exercised to its maximum amount, the newly issued shares would represent an overall 0.07% of existing share capital (0.08% considering the maximum number of shares equal to 505,345 which include also the 93,127 shares for the allocation of the last instalments in shares in 2024).

3. DELEGATION FOR CAPITAL INCREASE TO SUPPORT THE 2018 – 2020 LONG TERM INCENTIVE PLAN

It has been submitted to the approval of today’s Ordinary Shareholders’ Meeting the 2018 – 2020 Long Term Incentive Plan based on FinecoBank shares, in order to align shareholders’ and Beneficiaries interests, reward long term value creation and in the meantime to motivate and retain key resources of FinecoBank

The 2018-2020 Plan has the aim to incentivize and retain, in a multi-year period, about no. 65 beneficiaries with “key” roles in the Bank’s organization, including the Managers with Strategic Responsibilities. The Heads of Control Functions are excluded from the 2018-2020 Plan as since 2016 their variable remuneration cannot exceed the 33% of fixed pay, by law.

The 2018-2020 Plan sets goals linked to 2020 Fineco Bank targets in terms of value creation, sustainability and risk.

The 2018-2020 Plan provides individual bonuses in FinecoBank shares, defined taking into account the roles of the Beneficiaries as well as the maximum limits provided for the percentage of incidence of the variable pay versus the fixed pay, taking into account the short-term variable remuneration.

The individual bonuses will be assigned with a multi-year payout scheme, defined taking into account the categories of beneficiaries and in line with the regulatory provisions, as shown in the following table:

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	2021	2022	2023	2024	2025
AD e DG			40% shares		60% shares
Other Identified Staff			60% shares	20% shares	20% shares
Other Beneficiaries	40% shares	20% shares	20% shares	20% shares	

The number of shares to be allocated in the respective instalments to be assigned pursuant to the verification of the performance targets achievement shall be defined in 2018, on the basis of the arithmetic mean of the official closing market price of FinecoBank ordinary shares during the month preceding the FinecoBank Board resolution that executes the Shareholder's Meeting resolution related to the 2018 – 2020 Plan. It is estimated the assignment of maximum n. 1.600.000 FinecoBank free ordinary shares, representing an overall 0,3% of existing share capital.

Considering the number of beneficiaries and the total number of financial instruments to be allocated, the optimal method identified to execute the 2018 – 2020 Plan is the resolution – on one or more occasions - by the Board of Directors upon power of attorney delegated by this Shareholders' Meeting under section 2443 of the Italian civil Code, of a free capital increase, as allowed by section 2349 of the Italian civil Code, within five years of the date of the Shareholders' resolution, for a maximum amount of Eur 324,743.10 (attributable entirely to capital), with the issue of up to 984,070 new FinecoBank ordinary shares with a nominal value of Eur 0.33 each, with the same characteristics as those in circulation, with regular dividend entitlement, to be granted to the Plan beneficiaries. In compliance with section 2349 of the civil Code, the consequent amendments to the Articles of Association are submitted to today's Shareholders' Meeting

Being understood that, under the provision of section 2443 of the Italian civil Code, the power of attorney to the Board of Directors for capital increase can't have a duration higher than five years from the date of the registration of relevant Shareholders' resolution, in order to complete the execution of the 2018-2020 Plan it will be submitted to one of the future Shareholders' Meetings approval the proposed assignment of a further power of attorney to the Board of Directors for capital increase, for the purpose of the assignment of the last two tranches of shares as provided by the 2018-2020 Plan, in 2024 and 2025, through the allocation of a maximum overall number of 615,930 Fineco ordinary shares, corresponding to a capital increase of a maximum of Eur 203,256.90.

The capital increases would be carried out using the special reserve known as "Provisions Linked to the Medium-Term Incentive System for the staff of FinecoBank" set up for this purpose which, if case, may be increased via allocation of profits or a portion of available statutory reserves, formed from the distribution of company profits that shall be identified by the Board of Directors at the moment of share issuance.

In case it would not be possible to proceed with the issuance (full or partial) of the FinecoBank ordinary shares to support the 2018 – 2020 Plan (including the case in which the amount of the "Provisions Linked to the Medium-Term Incentive System for the staff of FinecoBank" would not be sufficient), an equivalent amount in cash will be allocated to the beneficiaries.

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Should the aforementioned delegation of power of attorney be exercised to its maximum amount, the newly issued shares would represent an overall 0.2% of existing share capital (0.3% considering the maximum number of shares equal to 1,600,000 which include also the 615,930 shares for the allocation of the last two instalments in shares in 2024 and 2025).

In light of the above, it is proposed to amend Art. 5 of the Articles of Association, through the amendment of the paragraph no. 11 and the insertion of two additional paragraph (no. 12 and 13). Changes submitted to Shareholders' approval are shown in the synoptic table below.

CURRENT TEXT	PROPOSED AMENDMENT
TITLE II – SHARE CAPITAL - SHARES - BONDS	
<p>Article 5</p> <p>1. The share capital, fully subscribed and paid up, is equal to Euro 200,545,403.85 represented by n. 607,713,345 ordinary shares with a par value of Euro 0.33.</p> <p>2. The share capital may be increased by way of a shareholders' resolution, through the issuance of shares, also bearing various rights, in compliance with legal requirements. In the event of an increase in share capital through a rights issue, the pre-emptive rights of shareholders may be excluded, limited to ten percent of the pre-existing share capital, provided that the issue price of the new shares corresponds to the market value of those already outstanding and that this is confirmed by a special report prepared by the appointed independent auditors.</p> <p>3. Ordinary shares are registered shares.</p> <p>4. The shares are indivisible and in the event of joint ownership they shall be regulated according to law.</p> <p>5. The extraordinary Shareholders' Meeting may resolve upon the allocation of profits to the employees of the Company in accordance with current regulations.</p> <p>6. The Shareholders' service address for their dealings with the Company shall be the address stated in the Shareholders' registry.</p>	<p>Article 5</p> <p>(unchanged)</p> <p>(unchanged)</p> <p>(unchanged)</p> <p>(unchanged)</p> <p>(unchanged)</p> <p>(unchanged)</p>

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<p>7. The status of shareholder implies unconditional acceptance of the deed of incorporation and of the articles of association.</p>	<p>(unchanged)</p>
<p>8. The Board of Directors, shall be empowered, pursuant to Article 2443 of the Civil Code, for a period of five years starting from the beginning of the negotiation on the Italian regulated market, to increase the share capital, free of charge – in one or more tranches – to implement the employee incentive schemes approved by the ordinary Shareholders' Meeting held on June 5, 2014, for a maximum amount of Euro 1,155,000.00 (entirely attributable to capital for Euro 0.33 per share, equal to the nominal unit value), issuing a maximum number of 3,500,000 new ordinary shares having a nominal value of Euro 0.33 each, with the same characteristics as those outstanding, with regular dividend rights, by assigning the corresponding maximum amount of profit and/or profit reserves resulting from the last financial statements in question approved pursuant to Article 2349 of the Civil Code, according to the terms, conditions and methods provided for in the incentive schemes. The Board of Directors, in partial execution of the authority granted in accordance with Article 2443 of the Civil Code by the Extraordinary Shareholders' Meeting of 5 June 2014, resolved on 9 February 2015 to increase the share capital by a nominal Euro 79,761 corresponding to 241,700 ordinary shares with a nominal value of Euro 0.33 each, to service the implementation of employee incentive plans. The Board of Directors, in partial exercise of the powers conferred on the same pursuant to Article 2443 of the Civil Code by the Extraordinary Shareholders' Meeting of June 5, 2014, decided, on February 8, 2016, to increase the share capital by the nominal amount of Euro 95,601.99, corresponding to 289,703 ordinary shares with par value of Euro 0.33 each, to service the implementation of employee incentive plans. The Board of Directors, in partial execution of the authority granted pursuant to Article 2443 of the Italian Civil Code by the Extraordinary Shareholders' Meeting of June</p>	<p>(unchanged)</p>

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5, 2014, resolved on February 7, 2017 to increase the share capital by a nominal amount of Euro 294,372.21, corresponding to 892,037 ordinary shares with a par value of Euro 0.33 each, to service the implementation of the employee incentive plans. The Board of Directors, in partial execution of the authority granted pursuant to Article 2443 of the Italian Civil Code by the Extraordinary Shareholders' Meeting of June 5, 2014, resolved on February 7, 2017 to increase the share capital by a nominal amount of Euro 5,237.76, corresponding to 15,872 ordinary shares with a par value of Euro 0.33 each, to service the implementation of the employee incentive plans.

9. The Board of Directors has the right, pursuant to Article 2443 of the Civil Code, to resolve a free increase in share capital, pursuant to Article 2349 of the Civil Code, one or more times and for a maximum period of five years (i) from the date of the shareholders' resolution dated April 23, 2015, for a maximum amount of Euro 131,159.49, with the issue of up to 397,453 new FinecoBank ordinary shares, as well as (ii) from the date of the shareholders' resolution dated April 12, 2016, for a maximum amount of Euro 32,789.79 with the issue of up to 99,363 new FinecoBank ordinary shares; attributable entirely to capital at Euro 0.33 per share, equal to the par value of each, with the same characteristics as those in circulation, with regular dividend entitlement, to be granted to the Staff of FinecoBank, which covers key positions for the achievement of the overall objectives in execution of the 2015 System.

10. The Board of Directors has the right, pursuant to Article 2443 of the civil Code, to resolve a free increase in share capital, pursuant to Article 2349 of the civil Code, one or more times and for a maximum period of five years (i) from the date of the shareholders' resolution dated April 12, 2016, for a maximum amount of Eur 88,440,00 (to be allocated in full to share capital at Eur 0.33 per share, corresponding to the nominal value per share) with the issue of up to 268,000 new FinecoBank ordinary shares, as well as (ii) from

(unchanged)

(unchanged)

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the date of the shareholders' resolution dated April 11, 2017, for a maximum amount of Eur 22,110 with the issue of up to 67,000 new FinecoBank ordinary shares; attributable entirely to capital at Eur 0.33 per share, equal to the par value of each, with the same characteristics as those in circulation, with regular dividend entitlement, to be granted to the Staff of FinecoBank, which covers key positions for the achievement of the overall objectives in execution of the 2016 System.

11. The Board of Directors has the right, pursuant to Article 2443 of the civil Code, to resolve, one or more times and for a maximum period of five years from the date of the shareholders' resolution dated April 11, 2017, a free increase in share capital, pursuant to Article 2349 of the civil Code, for a maximum amount of Eur 128,700,00 (attributable entirely to capital) with the issue of up to 390,000 new FinecoBank ordinary shares with a nominal value of Eur 0.33 each, with the same characteristics as those in circulation, with regular dividend entitlement, to be granted to the Identified Staff of FinecoBank in execution of the 2017 System.

11. The Board of Directors has the right, pursuant to Article 2443 of the civil Code to carry out a free share capital increase, pursuant to Article 2349 of the civil Code, ~~to resolve~~, one or more times and for a maximum period of five years (i) from the date of the shareholders' resolution dated April 11, 2017, ~~a free increase in share capital, pursuant to Article 2349 of the civil Code~~, for a maximum amount of Eur 128,700 (attributable entirely to capital) with the issue of up to 390,000 new FinecoBank ordinary shares ~~with a nominal value of €0.33 each, with the same characteristics as those in circulation, with regular dividend entitlement, to be granted to the Identified Staff of FinecoBank in execution of the 2017 System~~ as well as (ii) from the date of the shareholders' resolution dated April 11, 2018, for a maximum amount of Eur 29,700,00 (attributable entirely to capital) with the issue of up to 90,000 new FinecoBank ordinary shares with a nominal value of Eur 0.33 each, with the same characteristics as those in circulation, with regular dividend entitlement, to be granted to the Identified Staff of FinecoBank in execution of the 2017 System.

12. The Board of Directors has the right, pursuant to Article 2443 of the civil Code, to resolve, one or more times and for a maximum period of five years from the date of the shareholders' resolution dated April 11, 2018, a free increase in share capital, pursuant to Article 2349 of the civil Code, for a maximum amount of Eur 136,031.94 (attributable entirely to capital) with the issue of up to 412,218 new FinecoBank ordinary shares with a nominal value of Eur 0.33 each, with the

	<p>same characteristics as those in circulation, with regular dividend entitlement, to be granted to the Identified Staff of FinecoBank in execution of the 2018 System.</p> <p>13. The Board of Directors has the right, pursuant to Article 2443 of the civil Code, to resolve, one or more times and for a maximum period of five years from the date of the shareholders' resolution dated April 11, 2018, a free increase in share capital, pursuant to Article 2349 of the civil Code, for a maximum amount of Eur 324,743.10 (attributable entirely to capital) with the issue of up to 984,070 new FinecoBank ordinary shares with a nominal value of Eur 0.33 each, with the same characteristics as those in circulation, with regular dividend entitlement, to be granted to the FinecoBank Employees in execution of the 2018 - 2020 Long Term Incentive Plan.</p>
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It should be noted that the amendments to the Articles of Association of FinecoBank submitted to the approval of today Shareholders' Meeting are subject to the measure of examination by the Supervisory Authorities pursuant to the provisions of Article 56 of Legislative Decree no. 385/93.

The aforementioned amendments will be effective starting from the registration of the Extraordinary Shareholders' Meeting resolution at the relevant "Registro delle Imprese" (Companies' Registry).

Dear Shareholders,

in relation to the above, considering as approved by today's ordinary Shareholders' Meeting the adoption of the 2018 Incentive System and of the 2018-2020 Long Term Incentive Plan, you are invited to approve the following resolution:

"The Extraordinary Shareholders' Meeting of FinecoBank S.p.A., having heard the Board of Directors' proposal,

RESOLVES

1. to grant the Board of Directors, under the provisions of Article 2443 of the Italian civil Code, the authority to resolve – in 2023 – a free capital increase, as allowed by Article 2349 of the Italian civil Code, for a maximum amount of Eur 29,700.00 corresponding to up to 90,000 Fineco ordinary shares, to be granted to FinecoBank Identified Staff, in order to complete the execution of the 2017 System approved by the Ordinary Shareholders' Meeting on April 11, 2017. Such an increase in capital shall be carried out using the special reserve known as "*Provisions Linked to the Medium-Term Incentive System for the staff of FinecoBank*" set up for this purpose which, if case, may be

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EXTRAORDINARY SHAREHOLDERS' MEETING
ITEM NO. 1-2 AND 3 ON THE AGENDA

increased via allocation of a portion of profits or available statutory reserves, formed from the distribution of company profits that shall be identified by the Board of Directors at the moment of share issuance;

2. further to the resolution passed in point 1, to amend the paragraph no. 11 in clause 5 of the Articles of Association with the following new text

"The Board of Directors has the right, pursuant to Article 2443 of the civil Code to carry out a free share capital increase, pursuant to Article 2349 of the civil Code, one or more times and for a maximum period of five years (i) from the date of the shareholders' resolution dated April 11, 2017, for a maximum amount of Eur 128,700 (attributable entirely to capital), with the issue of up to 390,000 new FinecoBank ordinary shares as well as (ii) from the date of the shareholders' resolution dated April 11, 2018, for a maximum amount of Eur 29,700,00 (attributable entirely to capital) with the issue of up to 90,000 new FinecoBank ordinary shares with a nominal value of Eur 0.33 each, with the same characteristics as those in circulation, with regular dividend entitlement, to be granted to the Identified Staff of FinecoBank in execution of the 2017 System"

3. to grant the Board of Directors, under the provisions of Article 2443 of the Italian civil Code, the authority to resolve, on one or more occasions for a maximum period of five years from the date of Shareholders' resolution, to carry out a free capital increase, as allowed by Article 2349 of the Italian civil Code, for a maximum amount of Eur 136,031.94 (attributable entirely to capital), corresponding to up to 412,218 Fineco ordinary shares with a nominal value of Eur 0.33 each, with the same characteristics as those outstanding, with regular dividend entitlement, to be granted to Identified Staff of FinecoBank, in execution of the 2018 System approved by today's Ordinary Shareholders' Meeting. Such an increase in capital shall be carried out using the special reserve known as "Provisions Linked to the Medium-Term Incentive System for the staff of FinecoBank" set up for this purpose which, if case, may be increased via allocation of a portion of profits or available statutory reserves, formed from the distribution of company profits that shall be identified by the Board of Directors at the moment of share issuance;

4. to insert a new paragraph (no. 12) in clause 5 of the Articles of Association with the following text:

"The Board of Directors has the right, pursuant to Article 2443 of the civil Code, to resolve, one or more times and for a maximum period of five years from the date of the shareholders' resolution dated April 11, 2018, a free increase in share capital, pursuant to Article 2349 of the civil Code, for a maximum amount of Eur 136,031.94 (attributable entirely to capital) with the issue of up to 412,218 new FinecoBank ordinary shares with a nominal value of Eur 0.33 each, with the same characteristics as those in circulation, with regular dividend entitlement, to be granted to the Identified Staff of FinecoBank in execution of the 2018 System"

5. to grant the Board of Directors, under the provisions of Article 2443 of the Italian civil Code, the authority to resolve, on one or more occasions for a maximum period of five years from the date of Shareholders' resolution, to carry out a free capital increase, as allowed by Article 2349 of the Italian civil Code, for a maximum amount of Eur 324,743.10 (attributable entirely to capital), corresponding to up to 984,070 Fineco ordinary shares with a nominal value of Eur 0.33 each, with the same characteristics as those outstanding, with regular dividend entitlement, to be granted to the beneficiaries of the 2018-2020 Long Term Incentive Plan approved by today's Ordinary Shareholders' Meeting. Such an increase in capital shall be carried out using the special reserve known as "Provisions Linked to the Medium-Term Incentive System for the staff of FinecoBank" set up

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EXTRAORDINARY SHAREHOLDERS' MEETING
ITEM NO. 1-2 AND 3 ON THE AGENDA

for this purpose which, if case, may be increased via allocation of a portion of profits or available statutory reserves, formed from the distribution of company profits that shall be identified by the Board of Directors at the moment of share issuance;

6. to insert a new paragraph (no. 13) in clause 5 of the Articles of Association with the following text:
“The Board of Directors has the right, pursuant to Article 2443 of the civil Code, to resolve, one or more times and for a maximum period of five years from the date of the shareholders' resolution dated April 11, 2018, a free increase in share capital, pursuant to Article 2349 of the civil Code, for a maximum amount of Eur 324,743.10 (attributable entirely to capital) with the issue of up to 984,070 new FinecoBank ordinary shares with a nominal value of Eur 0.33 each, with the same characteristics as those in circulation, with regular dividend entitlement, to be granted to the FinecoBank Employees in execution of the 2018 -2020 Long Term Incentive Plan”;
7. to delegate to the Board of Directors all the necessary powers for issuing the new shares;
8. to give to the Chairman and to the Chief Executive Officer and General Manager, also separately, all necessary power of attorney to:
 - (i) provide for implementing the above resolutions under the terms of the law;
 - (ii) accept or adopt all amendments and additions (not changing substantially the content of the resolutions) which should be necessary for registration at the “Registro delle Imprese” (Companies' Registry);
 - (iii) proceed with the deposit and registration, under the terms of the law, with explicit and advanced approval and ratification;
 - (iv) make the consequent amendments to clause 5 of the Articles of Association, as described in the resolution above.

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Extraordinary Shareholders' Meeting of April 11, 2018RESULTS OF VOTING

Subject: **Delegation to the Board of Directors of the authority to resolve a free share capital increase for a maximum amount of Eur 29,700.00**

Attendees:

no° **872** shareholders entitled to vote took part in the voting on own behalf or by proxy

n° **500,253,359** ordinary shares

The counting of votes produced the following results:

		%OF ORDINARY SHARE CAPITAL PRESENT (Voting Quorum)	%OF ORDINARY SHARE ENTITLED TO VOTE	%SHARE CAPITAL
Favour	494,792,178	98.908317	98.908317	81.352483
Against	1,195,538	0.238987	0.238987	0.196567
SubTotal	495,987,716	99.147303	99.147303	81.549050
Abstentions	529,011	0.105749	0.105749	0.086979
Not Voting	3,736,632	0.746948	0.746948	0.614368
SubTotal	4,265,643	0.852697	0.852697	0.701346
Total	500,253,359	100.000000	100.000000	82.250397

Note: Number of votes necessary to approve the proposal: **333,502,240**, equal to 66.666667 of the ordinary shares entitled to vote.

Extraordinary Shareholders' Meeting of April 11, 2018

RESULTS OF VOTING

Subject: **Delegation to the Board of Directors of the authority to resolve a free share capital increase for a maximum amount of Eur 29,700.00**

AGAINST

Surname	Tot. Votes	On own behalf	Proxy
6957 ESPOSITO MARCO	0	0	0
**D STICHTING PGGM DEPOSITARY	422,749	0	422,749
6970 CLERICI CAMILLA	0	0	0
**D TRUSTEAM ROC EUROPE C O TRUSTEAM FINANCE	331,269	0	331,269
**D FCP CM-CIC SILVER ECONOMIE	220,000	0	220,000
**D EIS-EURO EQUITY INSURANCE CAPITAL LIGHT 49	51,771	0	51,771
**D ISE - GLOBAL DYNAMIC MULTITRENDER 06/2015	6,071	0	6,071
**D ISE - MULTIASET ABSOLUTE 3 ANNI 07/2016	29,072	0	29,072
**D EPF-ABSOLUTE Q-MULTISTRATEGY	5,670	0	5,670
**D ISE - MULTIASET ABSOLUTE 3 ANNI - 04/2016	32,015	0	32,015
**D EUF-EQUITY ITALY	92,759	0	92,759
**D ISE - DYNAMIC INCOME MULTITRENDER 01/2016	4,162	0	4,162

Total votes 1,195,538
Percentage of voters % 0.238987
Percentage of share capital % 0.196567

Shareholders: 10
 Shareholders on own behalf: 0

People: 2
 Shareholders by proxy: 10

2 DE* proxy to the natural person above mentioned with the badge number
 10 **D proxy to natural person above mentioned with the badge number (voting at the specific "assisted voting stations)

RL* legal representation to the natural person above mentioned with the badge number

Extraordinary Shareholders' Meeting of April 11, 2018

RESULTS OF VOTING

Subject: **Delegation to the Board of Directors of the authority to resolve a free share capital increase for a maximum amount of Eur 29,700.00****ABSTENTIONS**

Surname	Tot. Votes	On own behalf	Proxy
6041 BONETTI EMANUELE	10	10	0
6304 CROCE MARIO	1	1	0
6547 GHIBAUDI LEOPOLDO	9,000	9,000	0
6970 CLERICI CAMILLA	0	0	0
**D ARCA FONDI SGR - FONDO ARCA AZIONI ITALIA	100,000	0	100,000
**D CHALLENGE FUNDS CHALLENGE ITALIAN EQUITY	420,000	0	420,000
Total votes	529,011		
Percentage of voters %	0.105749		
Percentage of share capital %	0.086979		

Shareholders:
Shareholders on own
behalf:5 People:
3 Shareholders by
proxy:4 DE* proxy to the natural person above mentioned with the badge number
2 **D proxy to natural person above mentioned with the badge number (voting at the specific "assisted voting stations)

RL* legal representation to the natural person above mentioned with the badge number

Extraordinary Shareholders' Meeting of April 11, 2018

RESULTS OF VOTING

Subject: **Delegation to the Board of Directors of the authority to resolve a free share capital increase for a maximum amount of Eur 29,700.00****NON VOTING**

Surname	Tot. Votes	On own behalf	Proxy
6970 CLERICI CAMILLA	0	0	0
**D GENERALI SMART FUNDS SICAV	70,632	0	70,632
**D GENERALI INVESTMENTS SICAV	1,500,000	0	1,500,000
**D INTERFUND SICAV INTERFUND EQUITY ITALY	64,000	0	64,000
**D FIDEURAM ASSET MANAGEMENT (IRELAND) FONDITALIA EQUITY ITALY	428,000	0	428,000
**D FIDEURAM ASSET MANAGEMENT (IRELAND) FIDEURAM FUND EQUITY ITALY	5,000	0	5,000
**D FIDEURAM INVESTIMENTI SGR - FIDEURAM ITALIA	9,000	0	9,000
**D FIDEURAM INVESTIMENTI SGR - PIANO AZIONI ITALIA	150,000	0	150,000
**D FIDEURAM INVESTIMENTI SGR - PIANO BILANCIATO ITALIA 50	10,000	0	10,000
**D MEDIOLANUM GESTIONE FONDI SGR - FLESSIBILE FUTURO ITALIA	1,500,000	0	1,500,000
Total votes	3,736,632		
Percentage of voters %	0.746948		
Percentage of share capital %	0.614368		

Shareholders:
Shareholders on own
behalf:9 People:
0 Shareholders by
proxy:1 DE* proxy to the natural person above mentioned with the badge number
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Extraordinary Shareholders' Meeting of April 11, 2018

RESULTS OF VOTING

Subject: **Delegation to the Board of Directors of the authority to resolve a free share capital increase for a maximum amount of Eur 29,700.00**

IN FAVOUR

Surname	Tot. Votes	On own behalf	Proxy
6058 DE TOMASI PAOLA	4,000	4,000	0
6102 CERASUOLO STEFANO	9,481	9,481	0
6122 FOGLI MAURIZIO	1	1	0
6474 ANGELINI ALESSANDRO	250	250	0
6504 TIMUS ANDREEA	5	5	0
6616 ROSSI GIULIA	8,000	8,000	0
6849 LOIZZII GERMANA	3	3	0
6957 ESPOSITO MARCO	0	0	0
**D CITI RETIREMENT SAVINGS PLAN	137,653	0	137,653
**D UWF TROW INTL DISCOVERY	45,589	0	45,589
**D STANDARD LIFE INVESTMENTS GLOBAL SICAV II	53,674	0	53,674
**D SUBSIDIZED SCHOOLS P FUND NORTHERN	4,211	0	4,211
**D WILLIS TOWERS WATSON GROUP TRUST	3,441	0	3,441
**D 55016 UP INTERNATIONALE AKTIER	236,395	0	236,395
**D 56053 IP GLOBAL EQUITIES I	29,217	0	29,217
**D AST TRP DIVERS REAL GWTH PORT PDMO	1,049	0	1,049
**D ADVANCED SERIES TRUST AST T ROWE PRICE GROWTH OPPORTUNITIES PORTFOLIO GATEWAY CENTER	36,297	0	36,297
**D BNYMTD CF MITON EUROPEAN OPPTS FUND	630,272	0	630,272
**D NATIONAL BANK TRUST	42,267	0	42,267
**D RVN WILLIAM BLAIR	6,037	0	6,037
**D POWERSHARES PUREBETA FTSE DEVELOPED EX NORTHAMERICA PORTFOLIO	62	0	62
**D CHI OPERATING INVESTMENT PROGRAM LP	117,380	0	117,380
**D CATHOLIC HEALTH INITIATIVES MASTER TRUST	57,179	0	57,179
**D FIRST INITIATIVES INSURANCE LIMITED	12,910	0	12,910
**D GLOBAL EQUITY WELLINGTON	138,921	0	138,921
**D GLOBAL INVESTMENT FUND	31,323	0	31,323
**D MFS INTL EQUITY FUND	28,677	0	28,677
**D USBK MOMENTUMSHARES INTL QUANT ETF	121,743	0	121,743
**D 1135 APG DME STCK SEL	94,081	0	94,081
**D 1216 APG DME FINANC	2,255,729	0	2.255,729
**D UNISYS MASTER TRUST	60,092	0	60,092
**D AMG CHICAGO EQUITY PARTNERS BALANCED FUND	900	0	900
**D SAN FRANCISCO CITY AND COUNTY EMPLOYEES RETIREMENT SYSTEM	116,549	0	116,549
**D STICHTING DEPOSITARY APG DEVELOPED MARKETS EQUITY POOL	743,008	0	743,008
**D ELEMENTS INTERNATIONAL SMALL CAP PORTFOLIO	8,111	0	8,111
**D MANNING AND NAPIER FUND INC RAINIER INTERNATIONAL DISCOVERY FUND	605,665	0	605,665
**D FIRST INVESTORS GLOBAL FUND	237,361	0	237,361
**D PS FTSE LO BT EQ WT PORT	12,210	0	12,210
**D NYKREDIT ENGROS GLOBAL OPPORTUNTIES	56,912	0	56,912
**D EIR EIE WELLINGTON INT	106,784	0	106,784
**D WILM MULTI MGR INTL FD OBERWEIS	216,903	0	216,903

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Shareholders: 848 People: 15
 Shareholders on own behalf: 12 Shareholders by proxy: 836

DE* proxy to the natural person above mentioned with the badge number

**D proxy to natural person above mentioned with the badge number (voting at the specific "assisted voting stations)

RL* legal representation to the natural person above mentioned with the badge number

Extraordinary Shareholders' Meeting of April 11, 2018

RESULTS OF VOTING

Subject: **Delegation to the Board of Directors of the authority to resolve a free share capital increase for a maximum amount of Eur 29,700.00**

IN FAVOUR

Surname	Tot. Votes	On own behalf	Proxy
**D AST PRU GRWTH ALL PTF QMA EAFE PDDF	59,020	0	59,020
**D PS FTSERAFI EUSM UCITS ETF BNYMTCIL	2,477	0	2,477
**D PS SP INTL DEVEL QUALITY PORTFOLIO	5,359	0	5,359
**D PS FR DEVEL MARK EX US SMALL PORT	17,503	0	17,503
**D AST FI PYRAMIS QUANT AA IE SC PDGJ	115,638	0	115,638
**D AST RCM WORLD TRENDS PORT PDBF	205,800	0	205,800
**D PENSION RESERVES INVESTMENT TRUST FUND	499,450	0	499,450
**D LMIF LMGAMI EURO SMLL CP	110,589	0	110,589
**D WELLINGTON MGMT CY LLPQUALITY EDUC FD	82,675	0	82,675
**D BNYMTCIL LAZARD GBL MANAGED VOL FD	31,714	0	31,714
**D IQ 50 PERCENT HEDGED FTSE EURO ETF	6,718	0	6,718
**D DB LAZARD GLB MNGD	25,000	0	25,000
**D AXA MPS FINANCIAL DAC	170,000	0	170,000
**D DEUTSCHE XTRK MSCI EMU HDG EQ ETF	3,191	0	3,191
**D BLACKROCK GLOBAL FUNDS	6,826,006	0	6,826,006
**D FPKF WILLIAM BLAIR CO	68,864	0	68,864
**D BLL AQUILA LIFE EUROPEAN EQUITY	437,644	0	437,644
**D BLL AQUILA LIFE OSEAS EQUITY FUND	3,292	0	3,292
**D AARP INSURANCE PLAN	10,266	0	10,266
**D AARP FOUNDATION	4,977	0	4,977
**D BNYMTD FTF FRANKLIN EUROPEAN OPP FD	7,195	0	7,195
**D MI FONDS K12 SPK	91,583	0	91,583
**D BANK OF AMERICA PENSION PLAN OECHSLE	190,091	0	190,091
**D BOA FBO SKL INVESTMENT GRP LLC	13,860	0	13,860
**D WMP OPP INVESTMENT PRINS LP	30,869	0	30,869
**D AARP LAZARD LQE GLB	29,329	0	29,329
**D DEUTSCHE XTRK MSCI EAFE SC HDG ETF	466	0	466
**D DBX FTSE DEV EX US COMP FACTOR	557	0	557
**D THE CLEVELAND CLINIC FOUNDATION	32,555	0	32,555
**D EATON VANCE MGMT INTL SMALL CAP	1,317	0	1,317
**D SLI EUROPEAN SMALLER COMPANIES	2,375,761	0	2,375,761
**D PS SP INTL DEVEL MOMENTUM PORT	504	0	504
**D HP INC MASTER TRUST	54,785	0	54,785
**D ONFF WILLIAM BLAIR NONUS	24,516	0	24,516
**D CE8F WILLIAM BLAIR IACG	185,061	0	185,061
**D RAYTHEON MASTER PENSION TRUST	38,925	0	38,925
**D VANGUARD INTL HIGH DIV YLD INDEX FD	42,184	0	42,184
**D BSNF NTR WILLIAM BLAIR	18,975	0	18,975
**D BSPF PMT WILLIAM BLAIR	24,044	0	24,044
**D DEAM FONDS SPEZIAL 2 AEQ SPK	1,269,411	0	1.269,411
**D DEAM FOND SPEZIAL 18 AEQ SPK	285,507	0	285,507

Shareholders: 848 People: 15
 Shareholders on own behalf: 12 Shareholders by proxy: 836

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 **D proxy to natural person above mentioned with the badge number (voting at the specific "assisted voting stations")
 RL* legal representation to the natural person above mentioned with the badge number

Extraordinary Shareholders' Meeting of April 11, 2018

RESULTS OF VOTING

Subject: **Delegation to the Board of Directors of the authority to resolve a free share capital increase for a maximum amount of Eur 29,700.00**

IN FAVOUR

Surname	Tot. Votes	On own behalf	Proxy	
**D	BLL DC EUROPEAN GROWTH FD AG PF	120,522	0	120,522
**D	BNYMTD BIEF CONT EUR INV	56,736	0	56,736
**D	BNYMTD BLK CONT EURO FD	618,846	0	618,846
**D	BGF EUROPEAN SPECIAL SITUATIONS FUND	2,200,058	0	2,200,058
**D	BGF CONT EURO FLEXIBLE FD EURO EQFD	3,798,551	0	3,798,551
**D	BNYMTD RAMAM WORLD RECOVERY FUND	109,740	0	109,740
**D	LRPF WILLIAM BLAIR	65,726	0	65,726
**D	DEUTSCHE XTRK MSCI STH EUR HDG ETF	199	0	199
**D	ATFF AMERICAN CENTURY	44,194	0	44,194
**D	RZSF3001 NON US GE W BLAIR	134,381	0	134,381
**D	MSV JP MORGAN	62,372	0	62,372
**D	ALASKA PERMANENT FUND CORPORATION	359,406	0	359,406
**D	SCA LAZARD	24,315	0	24,315
**D	AON HEWITT COLLECTIVE INVESTMENT TRUST	41,778	0	41,778
**D	MINISTERS AND MISSIONARIES BENEFIT BOARD OF AMERICAN BAPTIST CHURCH	16,459	0	16,459
**D	MIN DEF PF OMAN AMUNDI EURSILV	77,256	0	77,256
**D	BNYMTD BLK EURO DYNAMIC FD	3,063,616	0	3,063,616
**D	PHC NT SMALL CAP	28,250	0	28,250
**D	BNYMTD RM GLOBAL HIGH ALPHA FUND	28,810	0	28,810
**D	AMG TIMESSQUARE INTL SM CAP	1,205,000	0	1,205,000
**D	BNYMTD BLK CONTINENTAL EURO INC	5,765,726	0	5,765,726
**D	BNYMTD BLK CONT EUR EQ TRCK FD INV	313,139	0	313,139
**D	OPERATING ENGINEERS LOCAL 101 PENSION FUND	120,000	0	120,000
**D	BELL ATLANTIC MASTER TRUST	41,418	0	41,418
**D	VERIZON MASTER SAVINGS TRUST	62,887	0	62,887
**D	VOYA MULTI MANAGER INTERNATIONAL EQUITY FUND	49,013	0	49,013
**D	THE EDUCATIONAL EMPLOYEES SUPPLEMENTARY RETIREMENT SYSTEM OF FAIRFAX COUNTY	5,348	0	5,348
**D	GENERAL MILLS INVESTMENT TRUST	53,503	0	53,503
**D	INDIANA PUBLIC RETIREMENT SYSTEM	20,228	0	20,228
**D	KENTUCKY RETIREMENT SYSTEMS	580,000	0	580,000
**D	KENTUCKY RETIREMENT SYSTEMS INSURANCE TRUST FUND	250,000	0	250,000
**D	PUBLIC EMPLOYEES RETIREMENT SYSTEM OF MISSISSIPPI	72,395	0	72,395
**D	PUBLIC EMPLOYEES RETIREMENT ASSOCIATION OF NEW MEXICO	16,687	0	16,687
**D	BOARD OF PENSIONS OF THE EVANGELICAL LUTHERAN CHURCH IN AMERICA	80,956	0	80,956
**D	JOHN S AND JAMES L KNIGHT FOUNDATION	65,800	0	65,800
**D	SOUTH CAROLINA RETIREMENT SYSTEMS GROUP TRUST	288	0	288
**D	UMC BENEFIT BOARD, INC	22,892	0	22,892
**D	PRUDENTIAL INVESTMENT PORTFOLIO 2 PRUDENTIAL QMA INTL DEVELOPED MRKTS INDEX FUND	845	0	845
**D	AHL DESERTWOOD FUND LIMITED C/O CITCO TRUSTEES (CAYMAN) LIMITED	109,956	0	109,956
**D	PANAGORA DIVERSIFIED ARBITRAGE MASTER FUND LTD	2,630	0	2,630
**D	MAP 192 SEGREGATED PORTFOLIO, PANAGORA ASST MGMNT INC PM ACT	30,024	0	30,024

Shareholders: 848 People: 15 DE* proxy to the natural person above mentioned with the badge number
 Shareholders on own behalf: 12 Shareholders by proxy: 836 **D proxy to natural person above mentioned with the badge number (voting at the specific "assisted voting stations")

RL* legal representation to the natural person above mentioned with the badge number

Extraordinary Shareholders' Meeting of April 11, 2018

RESULTS OF VOTING

Subject: **Delegation to the Board of Directors of the authority to resolve a free share capital increase for a maximum amount of Eur 29,700.00**

IN FAVOUR

Surname	Tot. Votes	On own behalf	Proxy
**D GOVERNMENT OF NORWAY	4,267,532	0	4.267,532
**D NORGES BANK	225,448	0	225,448
**D UBS (LUX) EQUITY SICAV	68,735	0	68,735
**D UBS FUND MGT (CH) AG CH0516/UBSCHIF2-EGSCPII	98,996	0	98,996
**D UBS FUND MANAGEMENT (SWITZERLAND) AG.	123,764	0	123,764
**D CH0526 - UBS (CH) INSTITUTIONAL FUND - EQUITIES GLOBAL SMALL CAP PASSIVE II	15,606	0	15,606
**D AHL ALPHA MASTER LIMITED C/O CITCO TRUSTEES (CAYMAN) LIMITED	32,434	0	32,434
**D AHL DIRECTIONAL EQUITIES MASTER LIMITED	32,040	0	32,040
**D AHL EVOLUTION LTD SHARMAINE BERKELEY ARGONAUT LTD	777,939	0	777,939
**D ALT BETA EQUITY SIZE STRATEGY LIMITED CO NUMERIC INVESTORS LLC	310,536	0	310,536
**D AVIVA INVESTORS INTERNATIONAL INDEX TRACKING FUND	10,830	0	10,830
**D BLUE MOUNTAIN CREDIT ALTERNATIVES MASTER FUND LP CO M AND C CORP SERVICES LTD	67,980	0	67,980
**D BLUEMOUNTAIN FURSAN FUND LP CO MAPLES CORP SERVICES LIMITED	8,817	0	8,817
**D BLUEMOUNTAIN GUADALUPE PEAK FUND L.P.CO CORPORATION SERVICE COMPANY	4,655	0	4,655
**D BLUEMOUNTAIN KICKING HORSE FUND L.P. C/O MAPLES CORPORATE SVCS LTD	11,285	0	11,285
**D BLUEMOUNTAIN SYSTEMATIC MASTER FUND LP MAPLES CORP SERVICES LTD	40,285	0	40,285
**D CITITRUST LIMITED AS TRUSTEE OF BLACKROCK PREMIER FUNDS-BLACKROCK WORLD EQUITY INDEX FUND	326	0	326
**D IRISH LIFE ASSURANCE.	171,778	0	171,778
**D LAZARD ASSET MANAGEMENT LLC C/O LAZARD ASSET MANAGEMENT LLC - EUROPEAN LONG/SHORT	40,152	0	40,152
**D LEGAL AND GENERAL	116,862	0	116,862
**D LEGAL AND GENERAL ASSURANCE PENSIONS MANAGEMENT LIMITED	1,472,983	0	1,472,983
**D LEGAL AND GENERAL ASSURANCE PENSIONS MANAGEMENT LIMITED	15,847	0	15,847
**D LEGAL AND GENERAL ASSURANCE PENSIONS MANAGEMENT LIMITED	13,760	0	13,760
**D LEGAL AND GENERAL ASSURANCE PENSIONS MANAGEMENT LIMITED	52,838	0	52,838
**D LEGAL AND GENERAL COLLECTIVE INVESTMENT TRUST.	8,597	0	8,597
**D MCKINLEY NON US DEVELOPED 130 30 GROWTH ONSHORE FUND LP C O MCKINLEY C.MGMT.LLC	68,998	0	68,998
**D PANAGORA ASSET MANAGEMENT INC.	1,731	0	1,731
**D SLIC ER EX UK SM CM FD XESC	273,095	0	273,095
**D STANDARD LIFE INVESTMENT COMPANY GLOBAL SMALLER	2,573,190	0	2.573,190
**D STICHTING PENSIOENFONDS KPN STICHTING PENSIOENFONDS POSTNL STICHTING PENSIOENFONDS AVEBE	570,407	0	570.407
**D THREADNEEDLE (LUX)	1,124,222	0	1,124,222
**D THREADNEEDLE INVESTMENT FUNDS ICVCA.	9,413,406	0	9,413,406
**D ZURICH LIFE ASSURANCE PLC	84,359	0	84,359
**D THREE CORNER MASTER L/SFUND LP	1,427,900	0	1,427,900
**D LUCERNE CAPITAL MASTER FUND LP	427,175	0	427,175
**D MANUFACTURERS AND TRADERS TRUST COMPANY	3,180	0	3,180
**D UNIVERSITY CLUB	630	0	630
**D FEDERATED KAUFMANN FUND	5,125,000	0	5,125,000
**D FEDERATED KAUFMANN FUND II	131,600	0	131,600
**D FEDERATED KAUFMANN SMALL CAP FUND	874,310	0	874,310
**D FIDELITY RUTLAND SQUARE TR II: STRAT ADV INT MULTI-MANAGER F	3,243	0	3,243

Extraordinary Shareholders' Meeting of April 11, 2018

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**D FIDELITY RUTLAND SQUARETRUST II: STRATEGIC ADVISERS INT F	312,995	0	312,995
**D LAUDUS INTERNATIONAL MARKETMASTERS FUND	464,055	0	464,055
**D SCHWAB INTERNATIONAL EQUITY ETF	313,517	0	313,517
**D LAZARD ASSET MANAGEMENT LLC	1,352	0	1,352
**D LAZARD RETIREMENT GLOBAL DYNAMIC MULTI ASSET PORTFOLIO	11,974	0	11,974
**D LAZARD MANAGED EQUITY VOLATILITY PORTFOLIO	3,051	0	3,051
**D LAZARD GLOBAL DYNAMIC MULTI ASSET PORTFOLIO	1,953	0	1,953
**D LAZARD REAL ASSETS AND PRICING OPPORTUNITIES PORTFOLIO	1,207	0	1,207
**D WELLINGTON GLOBAL OPPORTUNITIES FUND (CANADA)	100,206	0	100,206
**D WELLINGTON INTERNATIONAL OPPORTUNITIES FUND	16,577	0	16,577
**D MANNING AND NAPIER	902,020	0	902,020
**D MFS HERITAGE TRUST COMPANY COLLECTIVE INVESTMENT TRUST	135,594	0	135,594
**D INTERNATIONAL MONETARY FUND	15,994	0	15,994
**D ALLIANZ GLOBAL INVESTORS GMBH FOR ALLIANZGI-FONDS GHS	154,000	0	154,000
**D AMERICAN CENTURY STRATEGIC ASSET ALL, INC. STRAT ALL CONS F	1,280	0	1,280
**D AMERICAN CENTURY STRAT ASSET ALL, INC. STRAT ALL MODERATE F	4,430	0	4,430
**D AMERICAN CENTURY STRAT ASSET ALL, INC. STRATEGIC ALL AGGR F	4,680	0	4,680
**D AMERICAN CENTURY WORLD MUTUAL FUNDS, INC. INTL DISCOVERY F	141,830	0	141,830
**D AMERICAN CENTURY WORLD MUTUAL FUNDS, INC. INTL OPPORTUNITIES	170,088	0	170,088
**D AMERICAN CENTURY WORLD MUTUAL FUNDS INC - NT INT SM MID CAP F	61,980	0	61,980
**D AMERICAN CENTURY WORLD MUTUAL FUNDS, INC. - GLO SMALL CAP FD	6,683	0	6,683
**D AMERICAN CENTURY RETIREMENT DATE TRUST	61,347	0	61,347
**D ANIMA FUNDS PLC	78,238	0	78,238
**D CAREFIRST, INC. RETIREMENT PLAN TRUST FOR GHMSI ASSETS	43,000	0	43,000
**D CAREFIRST, INC. RETIREMENT PLAN TRUST FOR CFMI ASSETS	39,000	0	39,000
**D UAW RETIREE MEDICAL BENEFITS TRUST	101,658	0	101,658
**D HENDERSON INTERNATIONAL SMALL CAP FUND	20,028	0	20,028
**D SCPMG KEOGH PLAN	10,104	0	10,104
**D CALVERT WORLD VALUES F INC - CALVERT INT OPPORTUNITIES FUND	265,955	0	265,955
**D CALVERT RESP INX SRS, INC.-CLVRT DVD MRKTS EX-U.S. RSP INX FD	2,736	0	2,736
**D CONCEPT FUND SOLUTIONS PLC	1,286	0	1,286
**D THE REGENTS OF THE UNIVERSITY OF CALIFORNIA	206,295	0	206,295
**D MICROSOFT CORPORATION SAVINGS PLUS 401(K) PLAN	257,045	0	257,045
**D VALIC COMPANY I - ASSET ALLOCATION FUND	5,958	0	5,958
**D ALLIANZGI INTERNATIONAL SMALL-CAP FUND	308,542	0	308,542
**D PARAMETRIC INTERNATIONAL EQUITY FUND	4,180	0	4,180
**D EATON VANCE INTERNATIONAL SMALL-CAP FUND	34,992	0	34,992
**D FRANKLIN TEMPLETON ETF TRUST - FRANKLIN FTSE EUROPE ETF	4,305	0	4,305
**D FRANKLIN TEMPLETON ETF TRUST - FRANKLIN FTSE ITALY ETF	2,946	0	2,946
**D FRANKLIN TEMPLETON ETF TRUST-FRANKL LIBERTY INT OPPORTUN ETF	9,212	0	9,212
**D FRANKLIN TEMPLETON ETF TRUST - FRANKLIN FTSE EUROPE HEDGED ETF	1,400	0	1,400

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Extraordinary Shareholders' Meeting of April 11, 2018

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IN FAVOUR

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**D THE GABELLI GLOBAL SMALL AND MID CAP VALUE TRUST	53,000	0	53,000
**D THE GABELLI GLOBAL RISING INCOME AND DIVIDEND FUND	27,000	0	27,000
**D GUARDIAN INTERNATIONAL GROWTH VIP FUND	6,545	0	6,545
**D GAM STAR FUND P.L.C.	3,618,908	0	3,618,908
**D RUSSELL INVESTMENT COMPANY SELECT INTERNATIONAL EQUITY FUND	15,376	0	15,376
**D E.SUN COMM BANK LTD IN ITS CAP AMC OF NOM EUR MID SM CAP GR F	43,513	0	43,513
**D HARTFORD INTERNATIONAL OPPORTUNITIES HLS FUND	556,165	0	556,165
**D THE HARTFORD INTERNATIONAL GROWTH FUND	109,838	0	109,838
**D THE HARTFORD INTERNATIONAL OPPORTUNITIES FUND	1,168,591	0	1.168,591
**D HARTFORD INTERNATIONAL EQUITY FUND	29,877	0	29,877
**D THE HARTFORD GLOBAL ALL- ASSET FUND	38,263	0	38,263
**D ALLIANZGI GLOBAL SMALL-CAP FUND	145,266	0	145,266
**D TCW INTERNATIONAL SMALL CAP FUND	14,710	0	14,710
**D WILLIAM BLAIR COLLECTIVE INVESTMENT TRUST	320,539	0	320,539
**D WILLIAM BLAIR INTERNATIONAL GROWTH FUND	871,300	0	871,300
**D WILLIAM BLAIR INSTITUTIONAL INTERNATIONAL GROWTH FUND	667,695	0	667,695
**D LAZARD GLOBAL MANAGED VOLATILITY (CANADA) FUND	2,530	0	2,530
**D MAINSTAY EPOCH CAPITAL GROWTH FUND	64,534	0	64,534
**D MM SELECT EQUITY ASSET FUND	4,584	0	4,584
**D LAZARD WILMINGTON GLOBAL MANAGED VOLATILITY PORTFOLIO	27,779	0	27,779
**D ANCHOR SERIES TRUST STRATEGIC MULTI-ASSET PORTFOLIO	5,883	0	5,883
**D ORANGE COUNTY EMPLOYEES RETIREMENT SYSTEM	78,810	0	78,810
**D RUSSELL COMMON CONTRACTUAL FUND	16,027	0	16,027
**D KANSAS PUBLIC EMPLOYEES RETIREMENT SYSTEM	138,639	0	138,639
**D KP INTERNATIONAL EQUITY FUND	20,205	0	20,205
**D LAZARD GLOBAL INVESTMENT FUNDS PUBLIC LIMITED COMPANY	751,719	0	751,719
**D MARYLAND STATE RETIREMENT & PENSION SYSTEM	15,867	0	15,867
**D GTAA PANTHER FUND L.P	2,894	0	2,894
**D MERCER QIF CCF	2,080,743	0	2,080,743
**D STATE OF MONTANA BOARD OF INVESTMENTS	42,090	0	42,090
**D TEXAS MUNICIPAL RETIREMENT SYSTEM	272,348	0	272,348
**D STATE OF NEW JERSEY COMMON PENSION FUND D	161,132	0	161,132
**D NEW YORK STATE DEFERRED COMPENSATION PLAN	76,623	0	76,623
**D LAZARD GLOBAL BALANCED INCOME FUND	778	0	,778
**D LAZARD GLOBAL LOW VOLATILITY FUND	3,151	0	3,151
**D CITY OF NEW YORK GROUP TRUST	180,406	0	180,406
**D CITY OF NEW YORK GROUP TRUST	438,768	0	438,768
**D PRINCIPAL EXCHANGE-TRADED FDS-PRINC INT MULTI-FACTOR INDEX ETF	1,239	0	1,239
**D WELLINGTON GLOBAL OPPORTUNITIES EX-JAPAN FUND	68,655	0	68,655
**D THRIVENT MODERATE ALLOCATION PORTFOLIO	12,777	0	12,777
**D THRIVENT MODERATELY AGGRESSIVE ALLOCATION PORTFOLIO	4,781	0	4,781

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**D THRIVENT AGGRESSIVE ALLOCATION PORTFOLIO	1,415	0	1,415
**D THRIVENT MODERATE ALLOCATION FUND	2,306	0	2,306
**D THRIVENT MODERATELY AGGRESSIVE ALLOCATION FUND	2,077	0	2,077
**D THRIVENT AGGRESSIVE ALLOCATION FUND	1,282	0	1,282
**D THRIVENT GROWTH AND INCOME PLUS FUND	2,391	0	2,391
**D THRIVENT BALANCED INCOME PLUS FUND	6,696	0	6,696
**D THRIVENT GROWTH AND INCOME PLUS PORTFOLIO	2,616	0	2,616
**D THRIVENT BALANCED INCOME PLUS PORTFOLIO	7,564	0	7,564
**D THRIVENT LARGE CAP STOCK FUND	77,587	0	77,587
**D THRIVENT LARGE CAP STOCK PORTFOLIO	37,683	0	37,683
**D THRIVENT CORE INTERNATIONAL EQUITY FUND	105,132	0	105,132
**D THRIVENT DIVERSIFIED INCOME PLUS FUND	9,206	0	9,206
**D THRIVENT DIVERSIFIED INCOME PLUS PORTFOLIO	6,886	0	6,886
**D RUSSELL INVESTMENTS OVERSEAS EQUITY POOL	62,621	0	62,621
**D RUSSELL INVESTMENTS MULTI-FACTOR INTERNATIONAL EQUITY POOL	837	0	837
**D RUSSELL INSTITUTIONAL FUNDS,LLC-RUSSELL INTL EQUITY FUND	61,886	0	61,886
**D RUSSELL INVESTMENTS OVERSEAS EQUITY FUND	35,453	0	35,453
**D BANK OF KOREA	187,738	0	187,738
**D BIMCOR GLOBAL SMALL CAP POOLED FUND	43,678	0	43,678
**D CHANG HWA COMMERCIAL BANK, LTD., IN ITS CAPACITY AS MASTER	288,800	0	288,800
**D STATE STREET IRELAND UNIT TRUST	2,399	0	2,399
**D SSGA SPDR ETFS EUROPE II PUBLIC LIMITED COMPANY	45,021	0	45,021
**D CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM	869,247	0	869,247
**D DELTASHARES S+P INTERNATIONAL MANAGED RISK ETF	6,109	0	6,109
**D CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM	517,835	0	517,835
**D TENNESSEE CONSOLIDATED RETIREMENT SYSTEM	190,600	0	190,600
**D TENNESSEE CONSOLIDATED RETIREMENT SYSTEM	348,095	0	348,095
**D PINEBRIDGE GLOBAL FUNDS	36,601	0	36,601
**D METZLER ASSET MANAGEMENT GMBH FOR MI-FONDS 415	97,000	0	97,000
**D ALLIANZ GLOBAL INVESTORS GMBH FOR ALLIANZGI-FONDS HPT	346,439	0	346,439
**D CAPITAL GROUP GLOBAL EQUITY FUND (CANADA)	2.865,000	0	2,865,000
**D CAPITAL GROUP GLOBAL BALANCED FUND (CANADA)	230,000	0	230,000
**D SAINT-GOBAIN CORPORATION DEFINED BENEFIT MASTER TRUST	27,921	0	27,921
**D VANGUARD FTSE DEVELOPED EUROPE ALL CAP INDEX ETF	8,413	0	8,413
**D VANGUARD FTSE DEVELOPED ALL CAP EX NORTH AMERICA INDEX ETF	8,644	0	8,644
**D VANGUARD DEVEL ALL-CAP EX NORTH AMERICA EQT IND POOLED FUND	,541	0	541
**D VANGUARD GLOBAL LIQUIDITY FACTOR ETF	1,061	0	1,061
**D VANGUARD GLOBAL MOMENTUM FACTOR ETF	1,558	0	1,558
**D VANGUARD INVESTMENTS II COMMON CONTRACTUAL FUND	32,024	0	32,024
**D VANGUARD INVESTMENTS COMMON CONTRACTUAL FUND	36,461	0	36,461
**D VANGUARD FTSE DEVELOPED EUROPE INDEX ETF	1,123	0	1,123

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**D VALIC COMPANY II INTERNATIONAL OPPORTUNITIES FUND	125,203	0	125,203
**D THE WELLINGTON TR CO NAT ASS MULT COLLECT INV F TRUST	343,065	0	343,065
**D THE WELLINGTON TR CO NAT ASS MULT C TR F TR, OPPORT EQ PTF	72,130	0	72,130
**D THE WELLINGTON TR CO NAT ASS MULT COM GLB OPPORT PTF	45,012	0	45,012
**D THE WELLINGTON TR CO NAT ASS MULT COLLECTIVE INV F TRUST II	222,999	0	222,999
**D WELLS FARGO BK DECL OF TR EST INV FUNDS FOR EMPLOYEE BEN TR	48,345	0	48,345
**D WELLS FARGO MASTER TRUST-WELLS FRGO FACTR ENHANCED INT PRFTFLIO	32,119	0	32,119
**D WISDOMTREE ISSUER PUBLIC LIMITED COMPANY	4,015	0	4,015
**D WASHINGTON STATE INVESTMENT BOARD	165,288	0	165,288
**D WISDOMTREE DYNAMIC CURRENCY HEDGED EUROPE EQUITY FUND	1,905	0	1,905
**D WISDOMTREE DYNAMIC CURRENCY HEDGED INTRNL EQUITY FUND	21,885	0	21,885
**D WISDOMTREE INTERNATIONAL HIGH DIVIDEND FUND	18,621	0	18,621
**D WISDOMTREE INTERNATIONAL MIDCAP DIVIDEND FUND	61,943	0	61,943
**D WISDOMTREE EUROPE LOCAL RECOVERY FUND	10,772	0	10,772
**D WISDOMTREE EUROPE HEDGED SMALLCAP EQUITY FUND	201,403	0	201,403
**D NEW YORK STATE TEACHERS RETIREMENT SYSTEM	214,056	0	214,056
**D PRUDENTIAL BANK AND TRUST	97,233	0	97,233
**D PRUDENTIAL RETIREMENT INSURANCE & ANNUITY COMPANY	118,313	0	118,313
**D WELLINGTON MANAGEMENT FUNDS (IRELAND) PLC	2,363	0	2,363
**D SPDR EURO STOXX SMALL CAP ETF	49,165	0	49,165
**D SS FTSE DEV COMPREHENSIVE FACTOR IND NON-LENDING COMMON TRU FD	4,034	0	4,034
**D SS BK AND TRUST COMPANY INV FUNDS FOR TAXEXEMPT RETIREMENT PL	711,442	0	711,442
**D AXA WORLD FUNDS	13.211,990	0	13,211,990
**D ALLIANZ GLOBAL INVESTORS FUND	1.883,899	0	1,883,899
**D BLACKROCK STRATEGIC FUNDS	334,818	0	334,818
**D DB X-TRACKERS	487,536	0	487,536
**D DEUTSCHE INVEST I	2.175,336	0	2,175,336
**D MFS MERIDIAN FUNDS	1.306,568	0	1,306,568
**D KIEGER FUND I	23,718	0	23,718
**D UBS ETF	65,218	0	65,218
**D DEUTSCHE ASSET MNGM INV GMBH FOR DWS EUROPE DYNAMIC	135,000	0	135,000
**D DEUTSCHE ASSET MNGM INV GMBH FOR DWS TOP EUROPE	2.694,000	0	2,694,000
**D DEUTSCHE ASSET MNGM INV GMBH FOR DWS EUROPEAN OPPORTUNITIES	622,257	0	622,257
**D DEUTSCHE ASSET MNGM INV GMBH FOR OPPENHEIM DYNAMIC EUROPE BAL	43,715	0	43,715
**D DEUTSCHE AST MGMNT INVEST GMBH FR DEUTSCH AM QUANT EQ EUROLAND	79,811	0	79,811
**D ISHARES MSCI EAFE SMALL CAP ETF	1.389,975	0	1,389,975
**D ISHARES MSCI EUROPE SMALL-CAP ETF	69,326	0	69,326
**D ISHARES CORE MSCI EAFE ETF	1.437,247	0	1,437,247
**D ISHARES CORE MSCI TOTAL INTERNATIONAL STOCK ETF	189,056	0	189,056
**D ISHARES CORE MSCI INTERNATIONAL DEVELOPED MARKETS ETF	56,088	0	56,088
**D ISHARES CORE MSCI EAFE IMI INDEX ETF	27,938	0	27,938

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**D	ISHARES MSCI EUROPE IMI INDEX ETF	10,292	0	10,292
**D	ISHARES CORE MSCI EUROPE ETF	117,297	0	117,297
**D	CONNECTICUT GENERAL LIFE INSURANCE COMPANY	827	0	827
**D	INTERNATIONAL PAPER CO COMMINGLED INVESTMENT GROUP TRUST	21,880	0	21,880
**D	IBM 401K PLUS PLAN	86,186	0	86,186
**D	OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM	127,113	0	127,113
**D	RUSSELL TRUST CO COMMINGLED EMPLOYEE BENEFIT FUNDS TRUST	385,612	0	385,612
**D	GENERAL CONFERENCE CORPORATION OF SEVENTH DAY ADVENTISTS	100,000	0	100,000
**D	STATE OF ALASKA RETIREMENT AND BENEFITS PLANS	15,676	0	15,676
**D	COLLEGE RETIREMENT EQUITIES FUND	1,055,755	0	1,055,755
**D	RUSSELL INVESTMENT COMPANY - RUSSELL INTERN DEVELOPED MKT F	321,779	0	321,779
**D	DELUXE CORPORATION MASTER TRUST	18,704	0	18,704
**D	MERCY HEALTH	13,589	0	13,589
**D	RUSSELL INVESTMENT FUNDS NON-U.S. FUND	52,453	0	52,453
**D	RUSSELL INVESTMENT COMPANY II PLC	75,335	0	75,335
**D	RUSSELL INVESTMENT COMPANY PLC	37,056	0	37,056
**D	MULTI-STYLE, MULTI-MANAGER FUNDS PLC	98,841	0	98,841
**D	THE WELLINGTON TR CO NAT ASS MULT COM ALPHA STRATEGIES PTF	36,829	0	36,829
**D	MERCY HEALTH RETIREMENT TRUST	3,997	0	3,997
**D	TRUTH INITIATIVE FOUNDATION	7,497	0	7,497
**D	MSCI EAFE SMALL CAP PROV INDEX SEC COMMON TR F	118,386	0	118,386
**D	ISHARES PUBLIC LIMITED COMPANY	1,498,441	0	1,498,441
**D	ISHARES II PUBLIC LIMITED COMPANY	328,291	0	328,291
**D	ISHARES VII PLC	968,051	0	968,051
**D	ISHARES III PUBLIC LIMITED COMPANY	17,751	0	17,751
**D	ISHARES I INVESTK MIT TGV F ISHS ST. EUROPE600 BS UCITS ETF DE	349,181	0	349,181
**D	BLACKROCK AM DE FOR ISHS EURO STOXX BANKS 30-15 UCITS ETF (DE)	1,898,902	0	1,898,902
**D	BLACKROCK AM DE FOR ISHARES EURO STOXX UCITS ETF (DE)	148,261	0	148,261
**D	BLACKROCK AM DE FOR ISHS STOXX EUROPE SMALL 200 UCITS ETF (DE)	375,271	0	375,271
**D	BLACKROCK AM DE FOR ISHARES STOXX EUROPE 600 UCITS ETF (DE)	350,587	0	350,587
**D	BLACKROCK AM SCH AG OBO BIFS WORLD EX SW SMALL CAP EQ INDEX F	49,170	0	49,170
**D	PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND LLC	14,277	0	14,277
**D	MANAGED PENSION FUNDS LIMITED	33,669	0	33,669
**D	THE TRUSTEES OF CONOCOPHILLIPS PENSION PLAN	6,888	0	6,888
**D	FAMILY INVESTMENTS CHILD TRUST FUND	11,150	0	11,150
**D	FAMILY INVESTMENTS GLOBAL ICVC FAMILY BALANCED INT FUND	9,961	0	9,961
**D	HSBC AS TRUSTEE FOR SSGA EUROPE EX UK EQUITY TRACKER FUND	284,213	0	284,213
**D	FP RUSSELL INVESTMENTS ICVC-FP RUSSELL INV INT GROWTH ASSTS FD	8,584	0	8,584
**D	ARAB AUTHORITY FOR AGRICULTURAL INVESTMENT AND DEVELOPMENT	7,541	0	7,541
**D	STICHTING PHILIPS PENSIOENFONDS	56,707	0	56,707
**D	MULTI-MANAGER ICVC - MULTI-MANGER INTERNATIONAL EQUITY FUND	91,914	0	91,914

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Shareholders:	848	People:	15	DE* proxy to the natural person above mentioned with the badge number
Shareholders on own behalf:	12	Shareholders by proxy:	836	**D proxy to natural person above mentioned with the badge number (voting at the specific "assisted voting stations)

RL* legal representation to the natural person above mentioned with the badge number

Extraordinary Shareholders' Meeting of April 11, 2018

RESULTS OF VOTING

Subject: **Delegation to the Board of Directors of the authority to resolve a free share capital increase for a maximum amount of Eur 29,700.00**

IN FAVOUR

Surname	Tot. Votes	On own behalf	Proxy
**D VANGUARD INV FDS ICVC-VANG FTSE DEV WOR LD EX - UK EQT IND FD	57,793	0	57,793
**D VANGUARD INV F ICVC-VANGUARD FTSE DEV EUROPE EX-UK EQ INDEX F	119,820	0	119,820
**D VANGUARD INV FUNDS ICVC-VANGUARD FTSE GLOB ALL CAP IND FUND	423	0	423
**D RUSSELL INVESTMENTS GLOBAL OPPORTUNITIES FUND	96,617	0	96,617
**D PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND	30,175	0	30,175
**D SUNSUPER SUPERANNUATION FUND	13,451	0	13,451
**D CANADA PENSION PLAN INVESTMENT BOARD	1,086,400	0	1,086,400
**D THE TRUSTEES OF BP PENSION FUND	340,650	0	340,650
**D OMERS ADMINISTRATION CORPORATION FUND	380,331	0	380,331
**D CITADEL MULTI-STRATEGY EQUITIES FUND (ICAV)	14,644	0	14,644
**D AON SAVINGS PLAN TRUST	55,102	0	55,102
**D THE BOEING COMPANY EMPLOYEES SAVINGS PLANS MASTER TRUST	60,988	0	60,988
**D FORD MOTOR COMPANY DEFINED BENEFIT MASTER TRUST	13,955	0	13,955
**D HEWITT ASSOCIATES LLC 401K PLAN TRUST	19,737	0	19,737
**D BAPTIST FOUNDATION OF TEXAS DBA HIGHGROUND ADVISORS	26,952	0	26,952
**D MORGAN STANLEY DEFINED CONTRIBUTION MASTER TRUST	58,764	0	58,764
**D STATE OF UTAH, SCHOOL AND INSTITUTIONAL TRUST FUNDS	7,141	0	7,141
**D HRW TESTAMENTARY TRUST NO 3	40,800	0	40,800
**D HRW TESTAMENTARY TRUST NO. 8	39,100	0	39,100
**D HRW TESTAMENTARY TRUST NO. 12	40,500	0	40,500
**D EMPLOYEES RETIREMENT FUND OF THE CITY OF DALLAS	24,205	0	24,205
**D THE CURATORS OF THE UNIVERSITY OF MISSOURI	31,235	0	31,235
**D DFI LP EQUITY (PASSIVE)	1,693	0	1,693
**D NTGI-QM COMMON DAILY ALL COUNWD EX-US INV MKT INDEX F NONLEND	9,989	0	9,989
**D THE PUBLIC INSTITUTION FOR SOCIAL SECURITY	64,137	0	64,137
**D INTERNATIONAL MONETARY FUND STAFF RETIREMENT PLAN	442,591	0	442,591
**D NATIONAL COUNCIL FOR SOCIAL SECURITY FUND, P.R.C	34,430	0	34,430
**D MICROSOFT GLOBAL FINANCE	5,832	0	5,832
**D BLUE SKY GROUP	180,800	0	180,800
**D NEW ZEALAND SUPERANNUATION FUND	34,150	0	34,150
**D MERCER DS TRUST	143,860	0	143,860
**D BATTELLE MEMORIAL INSTITUTE	13,240	0	13,240
**D DUPONT AND RELATED COMP DEFINED CONTRIBUTION PLAN MASTER TR	61,137	0	61,137
**D PYRAMLS GROUP TRUST FOR EMPLOYEE BENEFIT PLANS	170,023	0	170,023
**D THE HEALTH FOUNDATION	25,840	0	25,840
**D NORTHERN TRUST GLOBAL INVESTMENTS COLLECTIVE FUNDS TRUST	334,975	0	334,975
**D NATIONAL RAILROAD RETIREMENT INVESTMENT TRUST	291,058	0	291,058
**D SUTTER HEALTH MASTER RETIREMENT TRUST	580,535	0	580,535
**D ADVOCATE HEALTH CARE NETWORK	28,762	0	28,762
**D CITY OF MILWAUKEE EMPLOYES RETIREMENT SYSTEM	80,839	0	80,839
**D PUBLIC EMPLOYEES RETIREMENT ASSOCIATION OF COLORADO	468,968	0	468,968

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IN FAVOUR

Surname	Tot. Votes	On own behalf	Proxy
**D FIREMEN`S ANNUITY & BENEFIT FUND OF CHICAGO	16,201	0	16,201
**D EMPLOYEES` RETIREMENT FUND OF THE CITY OF FORT WORTH	90,225	0	90,225
**D GENERAL PENSION AND SOCIAL SECURITY AUTHORITY	82,221	0	82,221
**D ILLINOIS MUNICIPAL RETIREMENT FUND	218,947	0	218,947
**D LOS ANGELES CITY EMPLOYEES RETIREMENT SYSTEM	41,051	0	41,051
**D CITY OF LOS ANGELES FIRE AND POLICE PENSION PLAN	65,307	0	65,307
**D LOCKHEED MARTIN CORPORATION MASTER RETIREMENT TRUST	138,897	0	138,897
**D MIDWEST OPERATING ENGINEERS PENSION TRUST FUND	600,000	0	600,000
**D UNITED MINE WORKERS OF AMERICA 1974 PENSION TRUST	68,907	0	68,907
**D POLICEMEN`S ANNUITY AND BENEFIT FUND OF CHICAGO	39,567	0	39,567
**D SALT RIVER PIMA-MARICOPA INDIAN COMMUNITY	21,155	0	21,155
**D UTAH STATE RETIREMENT SYSTEMS	69,008	0	69,008
**D FORD MOTOR COMPANY OF CANADA, LIMITED PENSION TRUST	1,181	0	1,181
**D NATIONAL WESTMINSTER BANK PLC PLC AS TR OF BARING EUR SEL TR	3,198,899	0	3,198,899
**D WHEELS COMMON INVESTMENT FUND	14,359	0	14,359
**D THE TRUSTEES OF ZURICH FINANCIAL SERVICES UK PENSION SCHEME	475,624	0	475,624
**D STICHTING PENSIOENFONDS APF	2,873	0	2,873
**D THE TRUSTEES OF CHEVRON UK PENSION PLAN	2,761	0	2,761
**D MERSEYSIDE PENSION FUND	209,168	0	209,168
**D COLONIAL FIRST STATE INVESTMENT FUND 50	13,187	0	13,187
**D MUNICIPAL EMPLOYEES` ANNUITY AND BENEFIT FUND OF CHICAGO	9,452	0	9,452
**D LEGAL & GENERAL GLOBAL EQUITY INDEX FUND	1,487	0	1,487
**D NAT WEST BK AS TRUSTEE OF LEGAL & GENERAL EUROPEAN INDEX TR	230,275	0	230,275
**D NAT WEST BK PLC AS TRUSTEE OF THE LEGAL & GENERAL INT IND TR	26,634	0	26,634
**D BARING INVESTMENT FUNDS PLC	203,004	0	203,004
**D AMG FUNDS PLC	26,720	0	26,720
**D SSGA GROSS ROLL UP UNIT TRUST	13,909	0	13,909
**D LEGAL & GENERAL ICAV	2,648	0	2,648
**D LEGAL & GENERAL AUTHORISED CONTRACTUAL SCHEME	5,796	0	5,796
**D BLACKROCK AUTHORISED CONTRACTUAL SCHEME I	299,258	0	299,258
**D STATE TEACHERS RETIREMENT SYSTEM OF OHIO	173,208	0	173,208
**D ILLINOIS STATE BOARD OF INVESTMENT	78,822	0	78,822
**D VERDIPAPIRFONDET KLP AKSJEGLOBAL SMALL CAP INDEKS I	32,044	0	32,044
**D UNIVEST	276,604	0	276,604
6970 CLERICI CAMILLA	0	0	0
**D NORDEA 1 SICAV	1,411,219	0	1,411,219
**D MOMENTUM INVESTMENT FUNDS SICAV-SIF	125,735	0	125,735
**D JPMORGAN FUNDS	860,480	0	860,480
**D JPMORGAN INVESTMENT FUNDS	991,793	0	991,793
**D FRANKLIN TEMPLETON INVESTMENT FUNDS	2,792,340	0	2,792,340
**D T. ROWE PRICE FUNDS SICAV	192,210	0	192,210

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Extraordinary Shareholders' Meeting of April 11, 2018

RESULTS OF VOTING

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IN FAVOUR

Surname	Tot. Votes	On own behalf	Proxy
**D CAPITAL INTERNATIONAL FUND	116,670	0	116,670
**D SCHRODER INTERNATIONAL SELECTION FUND	293,093	0	293,093
**D THE LUCERNE CAPITAL MASTER FUND LP C/O WALKERS CORPORATE LTD	28,406	0	28,406
**D NMM3 EUEQ MFS ACCOUNT	8,004	0	8,004
**D WELLINGTON MANAGEMENT PORTFOLIOS	222,312	0	222,312
**D FIDELITY FUNDS SICAV	795,854	0	795,854
**D ING DIRECT	33,717	0	33,717
**D NATIXIS INTERNT FUNDS LUX I	179,358	0	179,358
**D HUNTINGTON NATIONAL BANK TAXABLE ACC	8,290	0	8,290
**D WELLINGTON TRUST COMP COMM TRUST INT OPP	111,602	0	111,602
**D RAINIER INT SMALL CAP EQUITY COLLECTIVE	183,350	0	183,350
**D FIDELITY SALEM STR T FID TOTAL INT IND F	20,446	0	20,446
**D WTC-CTF INTERNATIONAL HORIZONS	23,208	0	23,208
**D DEVELOPED INTERNATIONAL EQUITY SELECT ETF	1,976	0	1,976
**D BBH B FOR TMTBJ RE: MUTB400037270	6,775	0	6,775
**D JAPAN TRUSTEE SERVICES BANK LTD	206,631	0	206,631
**D DEUTSCHE EUROPEAN EQUITY FUND	108,050	0	108,050
**D GLOBAL X SCIENTIFIC BETA EUROPE ETF	1,130	0	1,130
**D PINEBRIDGE DYNAMIC ASSET ALLOCATION FUND	6,235	0	6,235
**D HSBC GROUP HONG KONG LOCAL STAFF RETIREMENT BENEFIT SCHEME	3,732	0	3,732
**D ANIMA SGR SPA	2,666,601	0	2,666,601
**D ANIMA SGR SPA ANIMA CRESCITA ITALIA	699,858	0	699,858
**D DEKA MASTER HAEK I	67,605	0	67,605
**D ALLIANZGI FONDS APNIESA	8,497	0	8,497
**D ALLIANZGI FONDS BAT LS	82,500	0	82,500
**D ALLIANZGI FONDS AFE	57,604	0	57,604
**D ALLIANZGI FONDS PTV2	47,620	0	47,620
**D ALLIANZGI FONDS PF1	8,813	0	8,813
**D ALLIANZGI FONDS PF2	45,698	0	45,698
**D ALLIANZ GI FONDS QUONIAM SMC	112,661	0	112,661
**D AXA ASSICURAZIONI SPA	11,000	0	11,000
**D PARVEST	4,707,241	0	4,707,241
**D JANUS HENDERSON HORIZON FUND	947,335	0	947,335
**D JANUS HENDERSON FUND	197,410	0	197,410
**D BNP PARIBAS L1	349,829	0	349,829
**D BNP PARIBAS A FUND	72,069	0	72,069
**D BNP PARIBAS B PENSION GROWTH	167,945	0	167,945
**D BNP PARIBAS B PENSION STABILITY	81,283	0	81,283
**D METROPOLITAN RENTASTRO	313,328	0	313,328
**D BNP PARIBAS B PENSION BALANCED	1,088,502	0	1,088,502
**D JANUS HEND INSTIT EUROP INDEX OPP FUND	42,487	0	42,487

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Extraordinary Shareholders' Meeting of April 11, 2018

RESULTS OF VOTING

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IN FAVOUR

Surname	Tot. Votes	On own behalf	Proxy
**D JANUS HENDERS EUROPEAN SMALLER COMP FD	430,018	0	430,018
**D RESPONSIBLE INVESTMENT LEADERS INT SHARE	37,745	0	37,745
**D SENTOSA DEVELOPMENT CORPORATION	10,402	0	10,402
**D BNP PARIBAS MIDCAP EUROPE	1,397,460	0	1,397,460
**D TOTAL GESTION FLEX PATRI	46,511	0	46,511
**D FCP BNPP ACTIONS ENTREPRENEURS	752,692	0	752,692
**D BNP PARIBAS ACTIONS PME	696,084	0	696,084
**D FCP SCANDIUM	97,262	0	97,262
**D FCP CARDIF BNPP IP SMID CAP EURO	1,127,139	0	1,127,139
**D FCP LBPAM ACTIONS EUROPE LARGE CAP	47,785	0	47,785
**D FCP CNP ASSUR SMID CAP EUROPE	212,396	0	212,396
**D BNP PARIBAS SMALL CAP EUROLAND	4,097,208	0	4,097,208
**D FCP BNP PARIBAS ACTIONS EUROLAND	46,482	0	46,482
**D COMPT EUROPE	95,000	0	95,000
**D AXIVA ACTION 1	25,749	0	25,749
**D ACTIONS SELECTIONNEES	5,480	0	5,480
**D AXA VALEURS EURO	1,400,000	0	1,400,000
**D FCPE TOTAL ACTIONS EUROPEENNES	750,000	0	750,000
**D FCP BNP PARIBAS MIDCAP FRANCE	1,087,878	0	1,087,878
**D FCP AVIVA INVESTORS SMALL & MID CAPS EUR	222,914	0	222,914
**D AXA OPTIMAL INCOME	2,068,464	0	2,068,464
**D SAKKARAH 7	8,716	0	8,716
**D STICHT BEDRIJ MEDIA PNO	213,800	0	213,800
**D AFER ACTION PME	778,661	0	778,661
**D SAINT MARTIN 4	877,000	0	877,000
**D IPA CORPORATE ACTIONS AND INCOME	48,331	0	48,331
**D FONDS RESERVE RETRAITES	1,126,854	0	1,126,854
**D RAVGDT DIVERSIFIE II LBPAM	41,870	0	41,870
**D CPR AM	113,850	0	113,850
**D ROBECO CAPITAL GROWTH FUNDS	450,000	0	450,000
**D CORONATION GLOBAL OPPORTUNITIES FUND	423,707	0	423,707
**D SHELL TRUST (BERMUDA) LIMITED AS TRUSTEE	7,183	0	7,183
**D SHELL TRUST (BERMUDA) LTD AS TRUSTEE OF THE SHELL OVERSEAS C.P. FUND	34,987	0	34,987
**D DEKA INVESTMENT GMBH RE ARIDEKA	900,000	0	900,000
**D DEKA INVEST. RE DEKA-DIVIDENDENDISCOUNT	3,900	0	3,900
**D DEKA INVEST DIVIDENDENSTRATEGIE	838,900	0	838,900
**D DEKA BASISSTRATEGIE FLEXIBEL	18,500	0	18,500
**D DEKA INVESTMENT GMBH RE DEKA-DIVIDEND VA	68,000	0	68,000
**D DEKA INVESTMENT GMBH RE DEKA-MULTIASSET INCOME	100,000	0	100,000
**D THE MASTER TRUST BANK OF JAPAN LTD AS TRUSTEE FOR MTBJ400045842	1,720,886	0	1,720,886
**D TEACHERS` RETIREMENT SYSTEM OF THE CITY OF NEW YORK	47,864	0	47,864

Shareholders:
Shareholders on own
behalf:

848 People:
12 Shareholders by
proxy:

15
836

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Surname	Tot. Votes	On own behalf	Proxy
**D UBS GLOBAL ASSET MANAGEMENT LIFE LTD	151,024	0	151,024
**D MERIFIN CAPITAL B.V.	39,575	0	39,575
**D WESTPAC WHOLESALE UNHEDGED INTERNATIONAL	43,815	0	43,815
**D ENERGY CORP.RETIREMENT PLANS MASTER TR.	150,830	0	150,830
**D JEFFREY LLC	58,552	0	58,552
**D CHINA LIFE INSURANCE COMPANY LIMITED	36,007	0	36,007
**D FONDO CONSOLIDADO DE RESERVAS PREVISIONA	65,942	0	65,942
**D JPMORGAN CHASE BANK	2,000	0	2,000
**D UBS (US) GROUP TRUST	7,469	0	7,469
**D BT WHOLESALE MULTI MANAG INTL SHARE FUND	24,626	0	24,626
**D WSSP INTERNATIONAL EQUITIES TRUST	68,156	0	68,156
**D EUROPACIFIC GROWTH FUND	5,235,000	0	5,235,000
**D T. ROWE PRICE INTERNATIONAL SMALL CAP	497,948	0	497,948
**D THE BOEING COMPANY EMPLOYEE RETIREMENT PLANS MASTER TRUST	83,856	0	83,856
**D BLACKROCK FISSION INDEXED INTL EQUITY FD	12,748	0	12,748
**D ISHARES ALLCOUNTRY EQUITY INDEX FUND	1,214	0	1,214
**D INTERNATIONAL GROWTH AND INCOME FUND	6,475,000	0	6,475,000
**D ALTRIA CLIENT SERVICES MASTER RETIREM.T.	81,690	0	81,690
**D SUPER FUNDS MANAG CORP SOUTH AUSTRALIA	60,952	0	60,952
**D STICHTING PENSIOENFONDS VOOR DE WONINGCO	58,078	0	58,078
**D UBS ASSET MANAGEMENT LIFE LTD	,283	0	,283
**D MINISTRY OF STRATEGY AND FINANCE	40,968	0	40,968
**D T. ROWE PRICE INTERNATIONAL DISCOVERY FU	4,575,580	0	4,575,580
**D NVIT MULTI MANAGER INTERNATIONAL GROWTH	59,600	0	59,600
**D FLEXSHARES MORNINGSTAR DEVELOPED MARKETS	4,895	0	4,895
**D MFS INTERNATIONAL NEW DISCOVERY FUND	2,267,886	0	2,267,886
**D T ROWE PRICE INTERNATIONAL EQUITY INDEX	14,257	0	14,257
**D T ROWE PRICE GLOBAL ALLOCATION FUND INC	8,817	0	8,817
**D GOLDMAN SACHS TRUST-G.S.INTL.TAX MANAGED	32,601	0	32,601
**D PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO	122,288	0	122,288
**D JPMORGAN LIFE LIMITED	81,039	0	81,039
**D JPM EUROPE DYNAMIC (EX UK) FUND	593,932	0	593,932
**D SANLAM LIFE AND PENSIONS UK LIMITED	49,930	0	49,930
**D AVIVA LIFE & PENSIONS UK LIMITED	135,750	0	135,750
**D STICHTING SHELL PENSIOENFONDS	117,749	0	117,749
**D SHELL PENSIONS TRUST LIMITED AS TRUSTEE OF SHELL CONTRIBUTORY PENSION FUND	75,058	0	75,058
**D STICHTING PENSIOENFONDS MEDISCH SPECIALI	283,660	0	283,660
**D STATE OF CALIFORNIA MASTER TRUST	158,670	0	158,670
**D NATIONAL PROVIDENT FUND AS TRUSTEE OF TH	16,166	0	16,166
**D DEKA INVEST RE DEKA-ZMV-FONDS	20,000	0	20,000
**D DEKA INVESTMENT GMBH RE PRODEKA	65,200	0	65,200

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**D DEKA A-DOR-FONDS	6,503	0	6,503
**D DEKA INVESTMENT GMBH RE LANDSBERG-FONDS	5,900	0	5,900
**D DEKA INVESTMENT GMBH RE DEKA VALUE PLUS	10,813	0	10,813
**D ALLIANZGI-FONDS DSPT	11,872	0	11,872
**D BUMA-UNIVERSAL-FONDS-II	602,592	0	602,592
**D BUMA-UNIVERSAL-FONDS I	13,990	0	13,990
**D MI-FONDS 392	462,000	0	462,000
**D JPMORGAN EUROPEAN INVESTMENT TRUST PLC	98,990	0	98,990
**D KAPITALFORENINGEN ISTITUTIONEL INVESTOR EUROPAELSKE AKTIER	1,011,641	0	1,011,641
**D NEW MEXICO STATE INVESTMENT COUNCIL	80,036	0	80,036
**D DEKA INTERNATIONAL S.A. RE DEKA-EUROSTOC	546,850	0	546,850
**D STICHTING PENSIOENFONDS VOOR HUISARTSEN	36,912	0	36,912
**D BUREAU OF LABOR FUNDS - LABOR RETIREMENT FUND	6,015	0	6,015
**D BUREAU OF LABOR FUNDS-LABOR INSURANCE FUND	217,051	0	217,051
**D BUREAU OF LABOR FUNDS- LABOR PENSION FUND	19,873	0	19,873
**D NORDEA PRO EUROPEAN FUND	377,784	0	377,784
**D NORDEA EUROPE FUND	1,612,784	0	1,612,784
**D INVESTERINGSFORENINGEN NORDEA INV AKTIER	586,767	0	586,767
**D ARTEMIS EUROPEAN OPPORTUNITIES FUND	844,653	0	844,653
**D BLACKROCK MULTI-ASSET INC.PORTF.OF BLACK	754,307	0	754,307
**D BLACKROCK INSTITUTIONAL TRUST COMPANY N.A. INVESTMENT FUNDS FOR EMPLOYEE BENEFIT TRUSTS	354,859	0	354,859
**D JP MORGAN CHASE RETIREMENT PLAN	119,470	0	119,470
**D PENSION TRUST FUND FOR OPERATING ENGINEE	400,000	0	400,000
**D LONDON LIFE INSURANCE COMPANY	69,200	0	69,200
**D CANADA POST CORPORATION REGISTERED PENSI	106,197	0	106,197
**D THE NOVA SCOTIA HEALTH EMPLOYEES PENS PL	83,637	0	83,637
**D THE BOMBARDIER TRUST (UK)	61,392	0	61,392
**D FTSE ALL WORLD INDEX FUND	20,987	0	20,987
**D FLF STRATEGIC GLOBAL EQUITY FUND	119,463	0	119,463
**D REASSURE LIMITED	123,245	0	123,245
**D FLF GLOBAL EQUITY FUND	60,413	0	60,413
**D CITADEL ADVISORS LLC	86,066	0	86,066
**D FRIENDS LIFE AND PENSIONS LIMITED	51,154	0	51,154
**D FRIENDS LIFE FUNDS LIMITED	59,324	0	59,324
**D HSBC EUROPEAN INDEX FUND	97,246	0	97,246
**D WEST MIDLANDS METROPOLITAN AUT PENS FD	97,000	0	97,000
**D AXA FRAMLINGTON FINANCIAL FUND	101,283	0	101,283
**D FRIENDS LIFE AND PENSIONS LIMITED	3,317	0	3,317
**D TR EUROPEN GROWTH TRUST PLC	691,650	0	691,650
**D ARC I - FONDS SEGMENT 1 -AKTIEN EUROPA	26,458	0	26,458
**D SONDERVERMOGEN INKA OPRA FONDS	16,181	0	16,181

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IN FAVOUR

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**D INTERNATIONALE KAPITALANLAGEGESELLSCHAFT MBH	48,500	0	48,500
**D VANGUARD EUROPEAN STOCK INDEX FUND	945,197	0	945,197
**D VANGUARD DEVELOPED MARKETS INDEX FUND	2,155,375	0	2.155,375
**D VANGUARD TOTAL WORLD STOCK INDEX FUND	113,470	0	113,470
**D VANGUARD FTSE ALL-WORLD EX US INDEX FUND	663,474	0	663,474
**D PIONEER FLEXIBLE OPPORTUNITIES FUND	480,295	0	480,295
**D VANGUARD FUNDS PLC	187,648	0	187,648
**D VANGUARD INVESTMENT SERIES PLC	39,953	0	39,953
**D VANGUARD INVESTMENT SERIES PLC	7,356	0	7,356
**D VANGUARD INVESTMENT SERIES PLC	93,449	0	93,449
**D KVV AKTIEN FONDS 1	1,844	0	1,844
**D FCP VILLIERS ACTIONS EDRAM	720,800	0	720,800
**D FIDUCIARY TRUST COMPANY INTERNATIONAL AS	67,000	0	67,000
**D MANAGEMENT BOARD PUBLIC SERVICE PENSION	3,513	0	3,513
**D SCHRODER PENSION MANAGEMENT LTD	66,373	0	66,373
**D VANGUARD INTERNATIONAL SMALL COMPANIES INDEX FUND	32,076	0	32,076
**D ONEPATH GLOBAL SHARES - SMALL CAP UNHEDGED) INDEXPOOL	26,862	0	26,862
**D VANGUARD TOTAL INTERNATIONAL STOCK INDEX	5,243,100	0	5,243,100
**D VANGUARD INTERNATIONAL EXPLORER FUND	815,900	0	815,900
**D HSBC AVB	8,841	0	8,841
**D SUZUKA INKA	131,022	0	131,022
**D SCHRODER ADVANCED BETA GLOBAL EQUITY SMA	65,536	0	65,536
**D SCHRODER GLOBAL MULTI-FACTOR EQUITY FUND	132,300	0	132,300
**D LOMBARD ODIER FUNDS (SWITZERLAND) SA	25,266	0	25,266
**D REALDANIA	192,400	0	192,400
**D MERRILL LYNCH INTERNATIONAL	322,064	0	322,064
**D SCHUBEL FAM TR-MANNING AND NAPIER A DV	990	0	990
**D POND 2007 FAMILY TRUST MANNING SUB	1,320	0	1,320
**D HUNTER FAMILY FDN MANNING	1,865	0	1,865
**D MANNING AND NAPIER ADVISOR INC	110,730	0	110,730
**D IRON WORKERS LOCALS 40361 AND 417 ANNUITY FUND	18,440	0	18,440
**D BURTON X ROSENBERG INSUR TR MAN SUB	1,375	0	1,375
**D THE MALUTH FAMILY TRUST MANNING SUB	1,360	0	1,360
**D C E COMPALL REV TR 10-23-09 MAN D N	990	0	990
**D GRAHAM C BROCK MANNING INTL	770	0	770
**D MANNING AND NAPIER FUND INC PRO BLEND MODERATE TERM SERIES	28,940	0	28,940
**D THE BAKERY AND CONFECTIONERY UNION AND INDUSTRY INTERNATIONAL PENSION FUND	120,215	0	120,215
**D IRON WORKERS LOCALS 40 361 AND 41 7 PENSION FUND	13,505	0	13,505
**D ALMEIDA FAMILY LEGACY TR MANNING	855	0	855
**D THE HORWARD TRUST MANNING AND NAPIER	580	0	580
**D CJB CRUT II 11-27-06 MANNING	795	0	795

Shareholders: 848 People: 15
 Shareholders on own behalf: 12 Shareholders by proxy: 836

DE* proxy to the natural person above mentioned with the badge number
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RL* legal representation to the natural person above mentioned with the badge number

Extraordinary Shareholders' Meeting of April 11, 2018

RESULTS OF VOTING

Subject: **Delegation to the Board of Directors of the authority to resolve a free share capital increase for a maximum amount of Eur 29,700.00**

IN FAVOUR

Surname	Tot. Votes	On own behalf	Proxy
**D MANNING AND NAPIER FUND INC.OVE RS EAS SERIES	339,195	0	339,195
**D TANGLIN CLAYMORE LLC MANNING	1,590	0	1,590
**D CJB FAMILY TR 06-15-00 MANNING	1,825	0	1,825
**D IRON WORKERS LOCAL 11 PENSION FUND	14,780	0	14,780
**D QUIGG VENTURES LLC MANNING AND NAPIER	2,005	0	2,005
**D FLIGHT ATTENDANT MEDICAL RESEARCH INSTITUTE	6,850	0	6,850
**D JURGENSEN INVSTMNTS LLC MANNING SUB	835	0	835
**D MANNING AND NAPIER ADVISORS INC	265,770	0	265,770
**D MICHIGAN CATHOLIC CONFERENCE MASTER PENSION TRUST	41,760	0	41,760
**D OPUS FINANCIAL LLC-MANNING AND NAPIER	5,160	0	5,160
**D GRUSECKI NEXGEN LLC-MANNING AND NAPIER	1,605	0	1,605
**D R C DELL TRUST-MANNING AND NAPIER R A DV	810	0	810
**D FLEISCHHACKER 09 TR MANNING AND NAPIER	795	0	795
**D ANTHONY K. KESMAN TRUSTEE	945	0	945
**D BRIDGE BUILDER INTERNATIONAL EQUITY FUND	581,660	0	581,660
**D FLK (TE) LLC MANNING AND NAPIER	2,590	0	2,590
**D CHURCH OF THE HOLYCONFORTER-SUB	565	0	565
**D PNC BANK NA	17,025	0	17,025
**D GST EX MRTL TR C-U CONSTANCE-MA ND N	1,290	0	1,290
**D RELIABLE PARTNERS MANNING INTL	845	0	845
**D FIRST STATE TRUST COMPANY FOR MULTIPLE BENEFICIARIES	685	0	685
**D GOLDER FAMILY FOUNDATION-MANDN	1,115	0	1,115
**D ROOSEVELT UNIVERSITY	15,295	0	15,295
**D IRA FBO JAMES KING BNY MELLON	575	0	575
**D MELISSA S. WIDEN-MANNING ANDAP IER	890	0	890
**D J HANSEN REV TR 4-29-81 MANNING	2,495	0	2,495
**D ROBERT A ROSHOLT IRAR-OMANNING - SU B	890	0	890
**D JAMES J. BAKKE 1987 TRUST MANN ING 6001 N	3,190	0	3,190
**D LARRY D CONTOS REV TR MANNING SUB 755	870	0	870
**D JOHN M. MC DONOUGH IRAR-MAN AND NAP	865	0	865
**D DORIS K. CHRISTOPHER 1996 TR-MA ND	20,970	0	20,970
**D OLIVE MC CARTHY 2009 TRUST-MANNING	1,255	0	1,255
**D CATHERINE SLARK TR-MANNING ANDN API	1,840	0	1,840
**D GEOFFREY C FENNER MANNING INTL1	,580	0	580
**D ELIZABETH E. RIORDAN 1997 TRMANNING	1,405	0	1,405
**D STANLEY H MEADOWS 90 TR-MANNING NAP	5,855	0	5,855
**D J MCCARTNEY12-30-97 MANNING-NAP IER	1,610	0	1,610
**D DEBRA K MAYER-MANNING ANDNAPIER - SU B	650	0	650
**D CAROL GOLDER REVTR MANNING AND NAP	950	0	950
**D R MORRIS ILLINOIS QTIP MARTR M AND N	735	0	735
**D LOMBARDI JTWROS MANNING AND NAPIER	1,370	0	1,370

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Extraordinary Shareholders' Meeting of April 11, 2018

RESULTS OF VOTING

Subject: **Delegation to the Board of Directors of the authority to resolve a free share capital increase for a maximum amount of Eur 29,700.00**

IN FAVOUR

Surname	Tot. Votes	On own behalf	Proxy
**D JAMES E WICKS TRMANNING NAPIER	920	0	920
**D CHRISTOPHER ENOCK LVG TRMANNING	980	0	980
**D MARY KATHERINE LAUDERBACK	775	0	775
**D BARBARA S. BLUHM REV TR-MANNING INTL	1,135	0	1,135
**D JOSEPH L. BOZICH 2005TR-MANNING	885	0	885
**D THOMAS C GAPUTIS REV TR-MANNING	995	0	995
**D J G FENCIK TR-MANNING AND NAPIER	2,065	0	2,065
**D BRUCE BARRON REVOCABLE TRUST	1,635	0	1,635
**D L. S. BUONANNO-MANNING AND NAPIER	1,550	0	1,550
**D BUNRATTY HOLDINGS LLC-MANNING INTL	1,280	0	1,280
**D MANNING AND NAPIER FUND INC -PR O BLEND-MAXIMUM TERM SERIES	291,450	0	291,450
**D MORRIS 1992 GIFT TR FORELLEN-M AND N	2,495	0	2,495
**D FANCELLI FDN INC. (SPECIAL)-MANNING	2,165	0	2,165
**D MIAMI DADE COMMUNITY COLLEGE FOUNDATION 300 NE	6,110	0	6,110
**D REGIONAL TRANSPORTATIONDISCTRIC T	10,555	0	10,555
**D HAGEN FAMILY TR U-ADTD7-7-1989 MA AND N	1,500	0	1,500
**D MANNING AND NAPIER FUNDINC. -BLE ND ED ASSET MODERATE SEREIS	3,810	0	3,810
**D JEFFREY S. ARONIN REV TRUST	7,180	0	7,180
**D MELVYN FISHER IRREV TR US BANK TRUSTEE	995	0	995
**D MANNING AND NAPIER FUND INC INT	541,920	0	541,920
**D MANNING AND NAPIER FUND INC	46,880	0	46,880
**D KIRBY ROSPLOCK DECLOFTR MANNING	835	0	835
**D FEINBERG FAMILY LTD PART2-MANNING	615	0	615
**D EVERGREEN PARTNERS GENPRT-MAND	895	0	895
**D CJB CRUT 5-1-01-MANNING	1,855	0	1,855
**D GOLDER 2007 FAM TR-MANNING AND NAPIER	1,620	0	1,620
**D JESSICA S SUPERA MANNING INTL	590	0	590
**D THOMAS R SMITH REVRE-MANN AND NAPIER	700	0	700
**D JAY W CHRISTOPHER 1996TR-MANNING ING	14,670	0	14,670
**D R. AND L. BRADLEY JT REVTR-MANNING	1,110	0	1,110
**D LEONARD X ROSEMBERG 2007TR-MANNING	775	0	775
**D A.BERG DOLL REV TR-MANNING ANDN API ER	1,415	0	1,415
**D WILLIAM G JUEGENSEN REV TRMANNING	2,755	0	2,755
**D TERRENCE P. DIAMOND-MANNINGINTL 8706	655	0	655
**D L BUONANNO TR T SMITH SR-MANDN	2,375	0	2,375
**D WILLIAM FOOTE 95 TR-MANNING AND NAPIER	1,070	0	1,070
**D DEBORAH A. SCHMIDT REVTR-MANNING	960	0	960
**D CAIRD ARNOLD HARBECK REVTR-MANNING	985	0	985
**D ROBERT KLEINERT JR DECLTR- MANNING	690	0	690
**D JULES M. LASER MANNING AND NAPERIR	760	0	760
**D G MCLACHLAN DECLTR-MANNING-NAPIER	1,830	0	1,830

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Extraordinary Shareholders' Meeting of April 11, 2018

RESULTS OF VOTING

Subject: **Delegation to the Board of Directors of the authority to resolve a free share capital increase for a maximum amount of Eur 29,700.00**

IN FAVOUR

Surname	Tot. Votes	On own behalf	Proxy
**D ELIZABETH DRUCKER-MANNING AND NAPIER	510	0	510
**D BGF EURO MKTS FD EURO EQUITY PF	10,669,505	0	10,669,505
**D GLOBAL DIVERSIFIED SUB TRUST	5,116	0	5,116
**D ELEVA UCITS FD EUROLAND SELECT	128,300	0	128,300
**D METZLER INT INV PUBLIC LTD	866,000	0	866,000
**D UBS EUR SMALL CAP EQUITY FD MY	84,125	0	84,125
**D THE NORTHWESTERN MUTUAL LIFE I	400,000	0	400,000
**D ARRCO LONG TERME B	212,530	0	212,530
**D ARRCO QUANT 1	129,208	0	129,208
**D CIPAV ALOIS	173,484	0	173,484
**D SOGECAP ACTIONS SMALL CAP	813,805	0	813,805
**D COLISEE IFC 1	530,000	0	530,000
**D SG ACTIONS EUROPE MID CAP	174,380	0	174,380
**D MUF-LYXOR EURO STOXX BANKS	825,693	0	825,693
**D ALLIANZ ACTIONS EURO PME-ETI	140,200	0	140,200
**D LYXOR EURO STOXX 300	31,765	0	31,765
**D LYXOR INDEX FD-LYXOR STOXX EUR	56,768	0	56,768
**D MUL-LYXOR ITALIA EQUITY PIR	25,973	0	25,973
**D AMUNDI FUNDS II-PIONEER FLEX O	91,490	0	91,490
**D AMUNDI SGR SPA AZIONARIO EUROPA	196,518	0	196,518
**D AMUNDI SF EURO EQ MARKET PLUS	7,244	0	7,244
**D AMUNDI FUNDS II-GLOB MULTI ASS	39,463	0	39,463
**D AMUNDI FUNDS II-EURO POTENTIAL	2,806,988	0	2,806,988
**D AMUNDI FUNDS II-EURO RESEARCH	294,285	0	294,285
**D AMUNDI FUNDS II-EUROP EQ OPTIM	82,021	0	82,021
**D PIONEER INV TOT RETURN	28,211	0	28,211
**D AMUNDI SOLUZ IT-PR CED 12 2019	38,160	0	38,160
**D AMUNDI SOL IT-PR CED 22 2020	47,716	0	47,716
**D AMUNDI SOL IT-PR CED 03 2020	45,423	0	45,423
**D AMUNDI SOL IT-PR CED 05 2020	80,229	0	80,229
**D AMUNDI SOL IT-PR CED 06 2020	54,059	0	54,059
**D AMUNDI SOL IT-PR CED 08 2020	63,584	0	63,584
**D AMUNDI SOL IT-PR CED 09 2020	52,520	0	52,520
**D AMUNDI SOL IT-PR CED 12 2020	22,990	0	22,990
**D AMUNDI SOL IT-PR CED 11 2020	39,870	0	39,870
**D AMUNDI SOL IT-PR CED 02 2021	20,160	0	20,160
**D AMUNDI SD-EQ PLAN 60	14,077	0	14,077
**D EURIZON CAPITAL SGR-GLOBAL MULTIASSET SELECTION 09/22	17,700	0	17,700
**D EURIZON CAPITAL SGR - EURIZON PROGETTO ITALIA 70	110,849	0	110,849
**D EURIZON CAPITAL SGR - EURIZON AZIONI ITALIA	282,955	0	282,955
**D EURIZON CAPITAL SGR - EURIZON PIR ITALIA AZIONI	11,498	0	11,498

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Extraordinary Shareholders' Meeting of April 11, 2018

RESULTS OF VOTING

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IN FAVOUR

Surname	Tot. Votes	On own behalf	Proxy
**D EURIZON CAPITAL SGR - EURIZON PROGETTO ITALIA 40	124,092	0	124,092
**D EPSILON SGR - EPSILON FLESSIBILE AZIONI EURO APRILE 2021	1,240	0	1,240
**D EPSILON SGR - EPSILON FLESSIBILE AZIONI EURO FEBBRAIO 2021	3,013	0	3,013
**D EPSILON SGR - EPSILON FLESSIBILE AZIONI EURO GIUGNO 2021	,882	0	882
**D EPSILON SGR - EPSILON FLESSIBILE AZIONI EURO NOVEMBRE 2020	10,351	0	10,351
**D EPSILON SGR - EPSILON FLESSIBILE AZIONI EURO SETTEMBRE 2020	13,945	0	13,945
**D EPSILON SGR - EPSILON MULTIASET 3 ANNI DICEMBRE 2019	13,355	0	13,355
**D EPSILON SGR - EPSILON MULTIASET 3 ANNI LUGLIO 2020	3,959	0	3,959
**D EPSILON SGR - EPSILON MULTIASET 3 ANNI MAGGIO 2020	8,055	0	8,055
**D EPSILON SGR - EPSILON MULTIASET 3 ANNI MARZO 2020	6,326	0	6,326
**D PRIVILEGGE	35,454	0	35,454
**D ASSURDIX	49,978	0	49,978
**D CPR EUROLAND	395,972	0	395,972
**D CPR SILVER AGE	4,427,663	0	4,427,663
**D FCP CPR EUROLAND PREMIUM	89,275	0	89,275
**D AMUNDI ETF FTSE ITALIA PIR UCITS ETF DR	29,428	0	29,428
**D FCP NATIXIS ACTIONS SMALL MID CAP EURO	348,000	0	348,000
**D NATIXIS ACTIONS EUROPE SECTEURS	100,573	0	100,573
**D FCP GROUPAMA AVENIR EURO	4,739,300	0	4,739,300
**D FCP GROUPAMA EURO STOCK	100,000	0	100,000
**D FCP GROUPAMA EUROPE STOCK	2,400	0	2,400
**D OPCVM SEEYOND EQUITY FACTOR INVESTING EURO	20,993	0	20,993
**D FCP BEST BUSINESS MODELS	1,310,000	0	1,310,000
**D MULTISMART ACTIONS EURO	704	0	,704
**D CROISSANCE PME M	495,933	0	495,933
**D BNY MELLON EMPLOYEE BENEFIT COLLECTIVE INVESTMENT FUND PLAN	15,536	0	15,536
**D THE ROYAL INST FOR THE ADVANCEMENT OF LEARNING MCGILL UNIVERSITY	25,056	0	25,056
**D FRONTIERS INTERNATIONAL EQUITY POOL	7,291	0	7,291
**D THE GREAT-WEST LIFE ASSURANCE COMPANY	41,850	0	41,850
**D BMO GLOBAL BANKS HEDGED TO CADINDEX ETF 100	833	0	,833
**D MCGILL UNIVERSITY PENSION FUND	12,957	0	12,957
**D THE GLENCORE CANADIAN PENSION FUNDS TRUST-FOREIGN EQUITY FUND	20,379	0	20,379
**D ONTARIO PENSION BOARD .	330,050	0	330,050
**D EPOCH GLOBAL EQUITY FUND	292,095	0	292,095
**D IMPERIAL INTERNATIONAL EQUITY POOL	350,727	0	350,727
**D IMPERIAL OVERSEAS EQUITY POOL	17,476	0	17,476
**D CIBC INTERNATIONAL SMALL COMPANIES FUND	26,021	0	26,021
**D ALLEGHENY COLLEGE	9,400	0	9,400
**D ERIE COUMMINTY FOUNDATION	10,600	0	10,600
**D CF DV ACWI EX-U.S. IMI FUND	1,477	0	1,477
**D TIMESQUARE FOCUS FUND LP	3,500	0	3,500

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Shareholders: 848 People: 15
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Extraordinary Shareholders' Meeting of April 11, 2018

RESULTS OF VOTING

Subject: **Delegation to the Board of Directors of the authority to resolve a free share capital increase for a maximum amount of Eur 29,700.00**

IN FAVOUR

Surname	Tot. Votes	On own behalf	Proxy
**D LOF EUROZONE SMALL AND MID CAPS98453 51	1,400,000	0	1,400,000
**D FCP EDMOND DE ROTHSCHILD EURO LEADERS	1,241,700	0	1,241,700
**D FCP EDMOND DE ROTHSCHILD EURO SRI	198,180	0	198,180
**D FCP EDMOND DE ROTHSCHILD EUROPEMIDCAPS	912,000	0	912,000
**D EDMOND DE ROTHSCHILD EUROPE MIDCAP	131,760	0	131,760
**D AA FORTIS ACTIONS PETIT CAP EUROPE	348,520	0	348,520
**D FCP RSI EURO P	71,651	0	71,651
**D FCP LCF PHARMA INTERNATIONAL	151,080	0	151,080
**D FCP GROUPAMA PHARMA DIVERSIFIE	69,000	0	69,000
**D UNIVERS CNP 1	122,145	0	122,145
**D FCP NATIXIS IONIS	45,498	0	45,498
**D CNP ASSUR SMALL CAP	379,980	0	379,980
**D EGEARGNE 2	69,584	0	69,584
**D I.2.C. ACTIONS	517,000	0	517,000
**D FCP CONTI GESTION	43,834	0	43,834
**D EDMOND DE ROTHSCHILD ASSET MANAGEM.	314,330	0	314,330
**D FCP ECUREULL RETRAITE EURO ACTIONS 4	320,000	0	320,000
**D FCP LBPAM ACTIONS FINANCE	27,349	0	27,349
**D FCP TUTELAIRE ACTIONS	18,800	0	18,800
**D SICAV LBPAM ACTIONS EURO	340,000	0	340,000
**D NATIXIS ASSET MANAGEMENT FUNDS	15,142	0	15,142
**D G FUND	1,102,223	0	1,102,223
**D AMUNDI FUNDS SICAV	2,610,085	0	2,610,085
**D EDMOND DE ROTHSCHILD (EUROPE)	3,016,936	0	3,016,936
7103 MONDO GIUSEPPE	100	100	0
7250 MARTIRIGGIANO ANTONIO	3,361	3,361	0
7290 ZACCARDI ANTONELLA	1	1	0
7350 PRANDINI GIULIANO	5,000	5,000	0
7435 ROSSI MARCO	63,975	63,975	0
7559 CAGLIA MARIA	0	0	0
DE* UNICREDIT S.P.A.	215,066,403	0	215,066,403
Total votes	494,792,178		
Percentage of voters%	98.908317		
Percentage of share capital %	81.352483		

Shareholders:
Shareholders on own
behalf:

848 People:
12 Shareholders by
proxy:

15
836

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Extraordinary Shareholders' Meeting of April 11, 2018RESULTS OF VOTING

Subject: **Delegation to the Board of Directors of the authority to resolve a free share capital increase for a maximum amount of Eur 136,031.94**

Attendees:

n° **872** shareholders entitled to vote took part in the voting on own behalf or by proxy

n° **500,253,359**

The counting of votes produced the following results:

		%OF ORDINARY SHARE CAPITAL PRESENT (Voting Quorum)	%OF ORDINARY SHARE ENTITLED TO VOTE	%SHARE CAPITAL
Favour	494,486,009	98.847114	98.847114	81.302143
Against	1,501,706	0.300189	0.300189	0.246907
SubTotal	495,987,715	99.147303	99.147303	81.549050
Abstentions	529,012	0.105749	0.105749	0.086979
Not Voting	3,736,632	0.746948	0.746948	0.614368
SubTotal	4,265,644	0.852697	0.852697	0.701346
Total	500,253,359	100.000000	100.000000	82.250397

Note: Number of votes necessary to approve the proposal: **333,502,240**, equal to 66.666667 of the ordinary shares entitled to vote.

Extraordinary Shareholders' Meeting of April 11, 2018

RESULTS OF VOTING

Subject: **Delegation to the Board of Directors of the authority to resolve a free share capital increase for a maximum amount of Eur 136,031.94**

AGAINST

Surname	Tot. Votes	On own behalf	Proxy
6957 ESPOSITO MARCO	0	0	0
**D STICHTING PGGM DEPOSITARY	422,749	0	422,749
**D MERSEYSIDE PENSION FUND	209,168	0	209,168
6970 CLERICI CAMILLA	0	0	0
**D WEST MIDLANDS METROPOLITAN AUT PENS FD	97,000	0	97,000
**D TRUSTEAM ROC EUROPE C O TRUSTEAM FINANCE	331,269	0	331,269
**D FCP CM-CIC SILVER ECONOMIE	220,000	0	220,000
**D EIS-EURO EQUITY INSURANCE CAPITAL LIGHT 49	51,771	0	51,771
**D ISE - GLOBAL DYNAMIC MULTITRENDER 06/2015	6,071	0	6,071
**D ISE - MULTIASSET ABSOLUTE 3 ANNI 07/2016	29,072	0	29,072
**D EPF-ABSOLUTE Q-MULTISTRATEGY	5,670	0	5,670
**D ISE - MULTIASSET ABSOLUTE 3 ANNI - 04/2016	32,015	0	32,015
**D EUF-EQUITY ITALY	92,759	0	92,759
**D ISE - DYNAMIC INCOME MULTITRENDER 01/2016	4,162	0	4,162
Total votes	1,501,706		
Percentage of voters %	0.300189		
Percentage of share capital %	0.246907		

Shareholders:
Shareholders on own
behalf:

12 People:
0 Shareholders by
proxy:

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Extraordinary Shareholders' Meeting of April 11, 2018

RESULTS OF VOTING

Subject: **Delegation to the Board of Directors of the authority to resolve a free share capital increase for a maximum amount of Eur 136,031.94****ABSTENTIONS**

Surname	Tot. Votes	On own behalf	Proxy
6041 BONETTI EMANUELE	10	10	0
6122 FOGLI MAURIZIO	1	1	0
6304 CROCE MARIO	1	1	0
6547 GHIBAUDI LEOPOLDO	9,000	9,000	0
6970 CLERICI CAMILLA	0	0	0
**D ARCA FONDI SGR - FONDO ARCA AZIONI ITALIA	100,000	0	100,000
**D CHALLENGE FUNDS CHALLENGE ITALIAN EQUITY	420,000	0	420,000
Total votes	529,012		
Percentage of voters %	0.105749		
Percentage of share capital %	0.086979		

Shareholders:
Shareholders on own
behalf:6 People:
4 Shareholders by
proxy:5 DE* * proxy to the natural person above mentioned with the badge number
2 **D proxy to natural person above mentioned with the badge number (voting at the specific "assisted voting stations)

RL* legal representation to the natural person above mentioned with the badge number

Extraordinary Shareholders' Meeting of April 11, 2018

RESULTS OF VOTING

Subject: **Delegation to the Board of Directors of the authority to resolve a free share capital increase for a maximum amount of Eur 136,031.94****NON VOTING**

Surname	Tot. Vote	On own behalf	Proxy
6970 CLERICI CAMILLA	0	0	0
**D GENERALI SMART FUNDS SICAV	70,632	0	70,632
**D GENERALI INVESTMENTS SICAV	1,500,000	0	1,500,000
**D INTERFUND SICAV INTERFUND EQUITY ITALY	64,000	0	64,000
**D FIDEURAM ASSET MANAGEMENT (IRELAND) FONDITALIA EQUITY ITALY	428,000	0	428,000
**D FIDEURAM ASSET MANAGEMENT (IRELAND) FIDEURAM FUND EQUITY ITALY	5,000	0	5,000
**D FIDEURAM INVESTIMENTI SGR - FIDEURAM ITALIA	9,000	0	9,000
**D FIDEURAM INVESTIMENTI SGR - PIANO AZIONI ITALIA	150,000	0	150,000
**D FIDEURAM INVESTIMENTI SGR - PIANO BILANCIATO ITALIA 50	10,000	0	10,000
**D MEDIOLANUM GESTIONE FONDI SGR - FLESSIBILE FUTURO ITALIA	1,500,000	0	1,500,000
Total votes	3,736,632		
Percentage of voters %	0.746948		
Percentage of share capital %	0.614368		

Shareholders:
Shareholders on own
behalf:9 People:
0 Shareholders by
proxy:1 DE* proxy to the natural person above mentioned with the badge number
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Extraordinary Shareholders' Meeting of April 11, 2018

RESULTS OF VOTING

Subject: **Delegation to the Board of Directors of the authority to resolve a free share capital increase for a maximum amount of Eur 136,031.94**

IN FAVOUR

Surname	Tot. Votes	On own behalf	Proxy
6058 DE TOMASI PAOLA	4,000	4,000	0
6102 CERASUOLO STEFANO	9,481	9,481	0
6474 ANGELINI ALESSANDRO	250	250	0
6504 TIMUS ANDREEA	5	5	0
6616 ROSSI GIULIA	8,000	8,000	0
6849 LOIZZI GERMANA	3	3	0
6957 ESPOSITO MARCO	0	0	0
**D CITI RETIREMENT SAVINGS PLAN	137,653	0	137,653
**D UWF TROW INTL DISCOVERY	45,589	0	45,589
**D STANDARD LIFE INVESTMENTS GLOBAL SICAV II	53,674	0	53,674
**D SUBSIDIZED SCHOOLS P FUND NORTHERN	4,211	0	4,211
**D WILLIS TOWERS WATSON GROUP TRUST	3,441	0	3,441
**D 55016 UP INTERNATIONALE AKTIER	236,395	0	236,395
**D 56053 IP GLOBAL EQUITIES I	29,217	0	29,217
**D AST TRP DIVERS REAL GWTH PORT PDMO	1,049	0	1,049
**D ADVANCED SERIES TRUST AST T ROWE PRICE GROWTH OPPORTUNITIES PORTFOLIO GATEWAY CENTER	36,297	0	36,297
**D BNYMTD CF MITON EUROPEAN OPPTS FUND	630,272	0	630,272
**D NATIONAL BANK TRUST	42,267	0	42,267
**D RVN WILLIAM BLAIR	6,037	0	6,037
**D POWERSHARES PUREBETA FTSE DEVELOPED EX NORTHAMERICA PORTFOLIO	62	0	62
**D CHI OPERATING INVESTMENT PROGRAM LP	117,380	0	117,380
**D CATHOLIC HEALTH INITIATIVES MASTER TRUST	57,179	0	57,179
**D FIRST INITIATIVES INSURANCE LIMITED	12,910	0	12,910
**D GLOBAL EQUITY WELLINGTON	138,921	0	138,921
**D GLOBAL INVESTMENT FUND	31,323	0	31,323
**D MFS INTL EQUITY FUND	28,677	0	28,677
**D USBK MOMENTUMSHARES INTL QUANT ETF	121,743	0	121,743
**D 1135 APG DME STCK SEL	94,081	0	94,081
**D 1216 APG DME FINANC	2,255,729	0	2,255,729
**D UNISYS MASTER TRUST	60,092	0	60,092
**D AMG CHICAGO EQUITY PARTNERS BALANCED FUND	900	0	900
**D SAN FRANCISCO CITY AND COUNTY EMPLOYEES RETIREMENT SYSTEM	116,549	0	116,549
**D STICHTING DEPOSITARY APG DEVELOPED MARKETS EQUITY POOL	743,008	0	743,008
**D ELEMENTS INTERNATIONAL SMALL CAP PORTFOLIO	8,111	0	8,111
**D MANNING AND NAPIER FUND INC RAINIER INTERNATIONAL DISCOVERY FUND	605,665	0	605,665
**D FIRST INVESTORS GLOBAL FUND	237,361	0	237,361
**D PS FTSE LO BT EQ WT PORT	12,210	0	12,210
**D NYKREDIT ENGROS GLOBAL OPPORTUNTIES	56,912	0	56,912
**D EIR EIE WELLINGTON INT	106,784	0	106,784
**D WILM MULTI MGR INTL FD OBERWEIS	216,903	0	216,903
**D AST PRU GRWTH ALL PTF QMA EAFE Pdff	59,020	0	59,020
**D PS FTSERAFI EUSM UCITS ETF BNYMTCIL	2,477	0	2,477
**D PS SP INTL DEVEL QUALITY PORTFOLIO	5,359	0	5,359

Shareholders: 845 People: 14
 Shareholders on own behalf: 11 Shareholders by proxy: 834

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Extraordinary Shareholders' Meeting of April 11, 2018

RESULTS OF VOTING

Subject: **Delegation to the Board of Directors of the authority to resolve a free share capital increase for a maximum amount of Eur 136,031.94**

IN FAVOUR

Surname	Tot. Votes	On own behalf	Proxy
**D PS FR DEVEL MARK EX US SMALL PORT	17,503	0	17,503
**D AST FI PYRAMIS QUANT AA IE SC PDGJ	115,638	0	115,638
**D AST RCM WORLD TRENDS PORT PDBF	205,800	0	205,800
**D PENSION RESERVES INVESTMENT TRUST FUND	499,450	0	499,450
**D LMIF LMGAMI EURO SMLL CP	110,589	0	110,589
**D WELLINGTON MGMT CY LLPQUALITY EDUC FD	82,675	0	82,675
**D BNYMTCIL LAZARD GBL MANAGED VOL FD	31,714	0	31,714
**D IQ 50 PERCENT HEDGED FTSE EURO ETF	6,718	0	6,718
**D DB LAZARD GLB MNGD	25,000	0	25,000
**D AXA MPS FINANCIAL DAC	170,000	0	170,000
**D DEUTSCHE XTRK MSCI EMU HDG EQ ETF	3,191	0	3,191
**D BLACKROCK GLOBAL FUNDS	6.826,006	0	6.826,006
**D FPXF WILLIAM BLAIR CO	68,864	0	68,864
**D BLL AQUILA LIFE EUROPEAN EQUITY	437,644	0	437,644
**D BLL AQUILA LIFE OSEAS EQUITY FUND	3,292	0	3,292
**D AARP INSURANCE PLAN	10,266	0	10,266
**D AARP FOUNDATION	4,977	0	4,977
**D BNYMTD FTF FRANKLIN EUROPEAN OPP FD	7,195	0	7,195
**D MI FONDS K12 SPK	91,583	0	91,583
**D BANK OF AMERICA PENSION PLAN OECHSLE	190,091	0	190,091
**D BOA FBO SKL INVESTMENT GRP LLC	13,860	0	13,860
**D WMP OPP INVESTMENT PRINS LP	30,869	0	30,869
**D AARP LAZARD LQE GLB	29,329	0	29,329
**D DEUTSCHE XTRK MSCI EAFE SC HDG ETF	466	0	466
**D DBX FTSE DEV EX US COMP FACTOR	557	0	557
**D THE CLEVELAND CLINIC FOUNDATION	32,555	0	32,555
**D EATON VANCE MGMT INTL SMALL CAP	1,317	0	1,317
**D SLI EUROPEAN SMALLER COMPANIES	2.375,761	0	2.375,761
**D PS SP INTL DEVEL MOMENTUM PORT	504	0	,504
**D HP INC MASTER TRUST	54,785	0	54,785
**D ONFF WILLIAM BLAIR NONUS	24,516	0	24,516
**D CE8F WILLIAM BLAIR IACG	185,061	0	185,061
**D RAYTHEON MASTER PENSION TRUST	38,925	0	38,925
**D VANGUARD INTL HIGH DIV YLD INDEX FD	42,184	0	42,184
**D BSNF NTR WILLIAM BLAIR	18,975	0	18,975
**D BSPF PMT WILLIAM BLAIR	24,044	0	24,044
**D DEAM FONDS SPEZIAL 2 AEQ SPK	1.269,411	0	1.269,411
**D DEAM FOND SPEZIAL 18 AEQ SPK	285,507	0	285,507
**D BLL DC EUROPEAN GROWTH FD AG PF	120,522	0	120,522
**D BNYMTD BIEF CONT EUR INV	56,736	0	56,736
**D BNYMTD BLK CONT EURO FD	618,846	0	618,846
**D BGF EUROPEAN SPECIAL SITUATIONS FUND	2.200,058	0	2.200,058
**D BGF CONT EURO FLEXIBLE FD EURO EQFD	3.798,551	0	3.798,551

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Extraordinary Shareholders' Meeting of April 11, 2018

RESULTS OF VOTING

Subject: **Delegation to the Board of Directors of the authority to resolve a free share capital increase for a maximum amount of Eur 136,031.94**

IN FAVOUR

Surname	Tot. Votes	On own behalf	Proxy
**D BNYMTD RAMAM WORLD RECOVERY FUND	109,740	0	109,740
**D LRPF WILLIAM BLAIR	65,726	0	65,726
**D DEUTSCHE XTRK MSCI STH EUR HDG ETF	,199	0	199
**D ATFF AMERICAN CENTURY	44,194	0	44,194
**D RZSF3001 NON US GE W BLAIR	134,381	0	134,381
**D MSV JP MORGAN	62,372	0	62,372
**D ALASKA PERMANENT FUND CORPORATION	359,406	0	359,406
**D SCA LAZARD	24,315	0	24,315
**D AON HEWITT COLLECTIVE INVESTMENT TRUST	41,778	0	41,778
**D MINISTERS AND MISSIONARIES BENEFIT BOARD OF AMERICAN BAPTIST CHURCH	16,459	0	16,459
**D MIN DEF PF OMAN AMUNDI EURSILV	77,256	0	77,256
**D BNYMTD BLK EURO DYNAMIC FD	3.063,616	0	3.063,616
**D PHC NT SMALL CAP	28,250	0	28,250
**D BNYMTD RM GLOBAL HIGH ALPHA FUND	28,810	0	28,810
**D AMG TIMESSQUARE INTL SM CAP	1.205,000	0	1.205,000
**D BNYMTD BLK CONTINENTAL EURO INC	5.765,726	0	5.765,726
**D BNYMTD BLK CONT EUR EQ TRCK FD INV	313,139	0	313,139
**D OPERATING ENGINEERS LOCAL 101 PENSION FUND	120,000	0	120,000
**D BELL ATLANTIC MASTER TRUST	41,418	0	41,418
**D VERIZON MASTER SAVINGS TRUST	62,887	0	62,887
**D VOYA MULTI MANAGER INTERNATIONAL EQUITY FUND	49,013	0	49,013
**D THE EDUCATIONAL EMPLOYEES SUPPLEMENTARY RETIREMENT SYSTEM OF FAIRFAX COUNTY	5,348	0	5,348
**D GENERAL MILLS INVESTMENT TRUST	53,503	0	53,503
**D INDIANA PUBLIC RETIREMENT SYSTEM	20,228	0	20,228
**D KENTUCKY RETIREMENT SYSTEMS	580,000	0	580,000
**D KENTUCKY RETIREMENT SYSTEMS INSURANCE TRUST FUND	250,000	0	250,000
**D PUBLIC EMPLOYEES RETIREMENT SYSTEM OF MISSISSIPPI	72,395	0	72,395
**D PUBLIC EMPLOYEES RETIREMENT ASSOCIATION OF NEW MEXICO	16,687	0	16,687
**D BOARD OF PENSIONS OF THE EVANGELICAL LUTHERAN CHURCH IN AMERICA	80,956	0	80,956
**D JOHN S AND JAMES L KNIGHT FOUNDATION	65,800	0	65,800
**D SOUTH CAROLINA RETIREMENT SYSTEMS GROUP TRUST	288	0	288
**D UMC BENEFIT BOARD, INC	22,892	0	22,892
**D PRUDENTIAL INVESTMENT PORTFOLIO 2 PRUDENTIAL QMA INTL DEVELOPED MRKTS INDEX FUND	845	0	845
**D AHL DESERTWOOD FUND LIMITED C/O CITCO TRUSTEES (CAYMAN) LIMITED	109,956	0	109,956
**D PANAGORA DIVERSIFIED ARBITRAGE MASTER FUND LTD	2,630	0	2,630
**D MAP 192 SEGREGATED PORTFOLIO, PANAGORA ASST MGMNT INC PM ACT	30,024	0	30,024
**D GOVERNMENT OF NORWAY	4.267,532	0	4.267,532
**D NORGES BANK	225,448	0	225,448
**D UBS (LUX) EQUITY SICAV	68,735	0	68,735
**D UBS FUND MGT (CH) AG CH0516/UBSCHIF2-EGSCPII	98,996	0	98,996
**D UBS FUND MANAGEMENT (SWITZERLAND) AG.	123,764	0	123,764
**D CH0526 - UBS (CH) INSTITUTIONAL FUND - EQUITIES GLOBAL SMALL CAP PASSIVE II	15,606	0	15,606
**D AHL ALPHA MASTER LIMITED C/O CITCO TRUSTEES (CAYMAN) LIMITED	32,434	0	32,434

Extraordinary Shareholders' Meeting of April 11, 2018

RESULTS OF VOTING

Subject: **Delegation to the Board of Directors of the authority to resolve a free share capital increase for a maximum amount of Eur 136,031.94**

IN FAVOUR

Surname	Tot. Votes	On own behalf	Proxy
**D AHL DIRECTIONAL EQUITIES MASTER LIMITED	32,040	0	32,040
**D AHL EVOLUTION LTD SHARMAINE BERKELEY ARGONAUT LTD	777,939	0	777,939
**D ALT BETA EQUITY SIZE STRATEGY LIMITED CO NUMERIC INVESTORS LLC	310,536	0	310,536
**D AVIVA INVESTORS INTERNATIONAL INDEX TRACKING FUND	10,830	0	10,830
**D BLUE MOUNTAIN CREDIT ALTERNATIVES MASTER FUND LP CO M AND C CORP SERVICES LTD	67,980	0	67,980
**D BLUEMOUNTAIN FURSAN FUND LP CO MAPLES CORP SERVICES LIMITED	8,817	0	8,817
**D BLUEMOUNTAIN GUADALUPE PEAK FUND L.P.CO CORPORATION SERVICE COMPANY	4,655	0	4,655
**D BLUEMOUNTAIN KICKING HORSE FUND L.P. C/O MAPLES CORPORATE SVCS LTD	11,285	0	11,285
**D BLUEMOUNTAIN SYSTEMATIC MASTER FUND LP MAPLES CORP SERVICES LTD	40,285	0	40,285
**D CITITRUST LIMITED AS TRUSTEE OF BLACKROCK PREMIER FUNDS-BLACKROCK WORLD EQUITY INDEX FUND	326	0	326
**D IRISH LIFE ASSURANCE.	171,778	0	171,778
**D LAZARD ASSET MANAGEMENT LLC C/O LAZARD ASSET MANAGEMENT LLC - EUROPEAN LONG/SHORT	40,152	0	40,152
**D LEGAL AND GENERAL	116,862	0	116,862
**D LEGAL AND GENERAL ASSURANCE PENSIONS MANAGEMENT LIMITED	1,472,983	0	1,472,983
**D LEGAL AND GENERAL ASSURANCE PENSIONS MANAGEMENT LIMITED	15,847	0	15,847
**D LEGAL AND GENERAL ASSURANCE PENSIONS MANAGEMENT LIMITED	13,760	0	13,760
**D LEGAL AND GENERAL ASSURANCE PENSIONS MANAGEMENT LIMITED	52,838	0	52,838
**D LEGAL AND GENERAL COLLECTIVE INVESTMENT TRUST.	8,597	0	8,597
**D MCKINLEY NON US DEVELOPED 130 30 GROWTH ONSHORE FUND LP C O MCKINLEY C.MGMT.LLC	68,998	0	68,998
**D PANAGORA ASSET MANAGEMENT INC.	1,731	0	1,731
**D SLIC ER EX UK SM CM FD XESC	273,095	0	273,095
**D STANDARD LIFE INVESTMENT COMPANY GLOBAL SMALLER	2,573,190	0	2,573,190
**D STICHTING PENSOENFONDS KPN STICHTING PENSOENFONDS POSTNL STICHTING PENSOENFONDS AVEBE	570,407	0	570,407
**D THREADNEEDLE (LUX	1,124,222	0	1,124,222
**D THREADNEEDLE INVESTMENT FUNDS ICVCA.	9,413,406	0	9,413,406
**D ZURICH LIFE ASSURANCE PLC	84,359	0	84,359
**D THREE CORNER MASTER L/SFUND LP	1,427,900	0	1,427,900
**D LUCERNE CAPITAL MASTER FUND LP	427,175	0	427,175
**D MANUFACTURERS AND TRADERS TRUST COMPANY	3,180	0	3,180
**D UNIVERSITY CLUB	630	0	630
**D FEDERATED KAUFMANN FUND	5,125,000	0	5,125,000
**D FEDERATED KAUFMANN FUND II	131,600	0	131,600
**D FEDERATED KAUFMANN SMALL CAP FUND	874,310	0	874,310
**D FIDELITY RUTLAND SQUARE TR II: STRAT ADV INT MULTI-MANAGER F	3,243	0	3,243
**D FIDELITY RUTLAND SQUARETRUST II: STRATEGIC ADVISERS INT F	312,995	0	312,995
**D LAUDUS INTERNATIONAL MARKETMASTERS FUND	464,055	0	464,055
**D SCHWAB INTERNATIONAL EQUITY ETF	313,517	0	313,517
**D LAZARD ASSET MANAGEMENT LLC	1,352	0	1,352
**D LAZARD RETIREMENT GLOBAL DYNAMIC MULTI ASSET PORTFOLIO	11,974	0	11,974
**D LAZARD MANAGED EQUITY VOLATILITY PORTFOLIO	3,051	0	3,051
**D LAZARD GLOBAL DYNAMIC MULTI ASSET PORTFOLIO	1,953	0	1,953
**D LAZARD REAL ASSETS AND PRICING OPPORTUNITIES PORTFOLIO	1,207	0	1,207
**D WELLINGTON GLOBAL OPPORTUNITIES FUND (CANADA)	100,206	0	100,206

Shareholders: 845 People: 14
 Shareholders on own behalf: 11 Shareholders by proxy: 834

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Extraordinary Shareholders' Meeting of April 11, 2018

RESULTS OF VOTING

Subject: **Delegation to the Board of Directors of the authority to resolve a free share capital increase for a maximum amount of Eur 136,031.94**

IN FAVOUR

Surname	Tot. Votes	On own behalf	Proxy
**D WELLINGTON INTERNATIONAL OPPORTUNITIES FUND	16,577	0	16,577
**D MANNING AND NAPIER	902,020	0	902,020
**D MFS HERITAGE TRUST COMPANY COLLECTIVE INVESTMENT TRUST	135,594	0	135,594
**D INTERNATIONAL MONETARY FUND	15,994	0	15,994
**D ALLIANZ GLOBAL INVESTORS GMBH FOR ALLIANZGI-FONDS GHS	154,000	0	154,000
**D AMERICAN CENTURY STRATEGIC ASSET ALL, INC. STRAT ALL CONS F	1,280	0	1,280
**D AMERICAN CENTURY STRAT ASSET ALL, INC. STRAT ALL MODERATE F	4,430	0	4,430
**D AMERICAN CENTURY STRAT ASSET ALL, INC. STRATEGIC ALL AGGR F	4,680	0	4,680
**D AMERICAN CENTURY WORLD MUTUAL FUNDS, INC. INTL DISCOVERY F	141,830	0	141,830
**D AMERICAN CENTURY WORLD MUTUAL FUNDS, INC. INTL OPPORTUNITIES	170,088	0	170,088
**D AMERICAN CENTURY WORLD MUTUAL FUNDS INC - NT INT SM MID CAP F	61,980	0	61,980
**D AMERICAN CENTURY WORLD MUTUAL FUNDS, INC. - GLO SMALL CAP FD	6,683	0	6,683
**D AMERICAN CENTURY RETIREMENT DATE TRUST	61,347	0	61,347
**D ANIMA FUNDS PLC	78,238	0	78,238
**D CAREFIRST, INC. RETIREMENT PLAN TRUST FOR GHMSI ASSETS	43,000	0	43,000
**D CAREFIRST, INC. RETIREMENT PLAN TRUST FOR CFMI ASSETS	39,000	0	39,000
**D UAW RETIREE MEDICAL BENEFITS TRUST	101,658	0	101,658
**D HENDERSON INTERNATIONAL SMALL CAP FUND	20,028	0	20,028
**D SCPMG KEOGH PLAN	10,104	0	10,104
**D CALVERT WORLD VALUES F INC - CALVERT INT OPPORTUNITIES FUND	265,955	0	265,955
**D CALVERT RESP INX SRS, INC.-CLVRT DVD MRKTS EX-U.S. RSP INX FD	2,736	0	2,736
**D CONCEPT FUND SOLUTIONS PLC	1,286	0	1,286
**D THE REGENTS OF THE UNIVERSITY OF CALIFORNIA	206,295	0	206,295
**D MICROSOFT CORPORATION SAVINGS PLUS 401(K) PLAN	257,045	0	257,045
**D VALIC COMPANY I - ASSET ALLOCATION FUND	5,958	0	5,958
**D ALLIANZGI INTERNATIONAL SMALL-CAP FUND	308,542	0	308,542
**D PARAMETRIC INTERNATIONAL EQUITY FUND	4,180	0	4,180
**D EATON VANCE INTERNATIONAL SMALL-CAP FUND	34,992	0	34,992
**D FRANKLIN TEMPLETON ETF TRUST - FRANKLIN FTSE EUROPE ETF	4,305	0	4,305
**D FRANKLIN TEMPLETON ETF TRUST - FRANKLIN FTSE ITALY ETF	2,946	0	2,946
**D FRANKLIN TEMPLETON ETF TRUST-FRANKL LIBERTY INT OPPORTUN ETF	9,212	0	9,212
**D FRANKLIN TEMPLETON ETF TRUST - FRANKLIN FTSE EUROPE HEDGED ETF	1,400	0	1,400
**D THE GABELLI GLOBAL SMALL AND MID CAP VALUE TRUST	53,000	0	53,000
**D THE GABELLI GLOBAL RISING INCOME AND DIVIDEND FUND	27,000	0	27,000
**D GUARDIAN INTERNATIONAL GROWTH VIP FUND	6,545	0	6,545
**D GAM STAR FUND P.L.C.	3,618,908	0	3,618,908
**D RUSSELL INVESTMENT COMPANY SELECT INTERNATIONAL EQUITY FUND	15,376	0	15,376
**D E.SUN COMM BANK LTD IN ITS CAP AMC OF NOM EUR MID SM CAP GR F	43,513	0	43,513
**D HARTFORD INTERNATIONAL OPPORTUNITIES HLS FUND	556,165	0	556,165
**D THE HARTFORD INTERNATIONAL GROWTH FUND	109,838	0	109,838
**D THE HARTFORD INTERNATIONAL OPPORTUNITIES FUND	1,168,591	0	1,168,591
**D HARTFORD INTERNATIONAL EQUITY FUND	29,877	0	29,877
**D THE HARTFORD GLOBAL ALL- ASSET FUND	38,263	0	38,263

Extraordinary Shareholders' Meeting of April 11, 2018

RESULTS OF VOTING

Subject: **Delegation to the Board of Directors of the authority to resolve a free share capital increase for a maximum amount of Eur 136,031.94**

IN FAVOUR

Surname	Tot. Votes	On own behalf	Proxy
**D ALLIANZGI GLOBAL SMALL-CAP FUND	145,266	0	145,266
**D TCW INTERNATIONAL SMALL CAP FUND	14,710	0	14,710
**D WILLIAM BLAIR COLLECTIVE INVESTMENT TRUST	320,539	0	320,539
**D WILLIAM BLAIR INTERNATIONAL GROWTH FUND	871,300	0	871,300
**D WILLIAM BLAIR INSTITUTIONAL INTERNATIONAL GROWTH FUND	667,695	0	667,695
**D LAZARD GLOBAL MANAGED VOLATILITY (CANADA) FUND	2,530	0	2,530
**D MAINSTAY EPOCH CAPITAL GROWTH FUND	64,534	0	64,534
**D MM SELECT EQUITY ASSET FUND	4,584	0	4,584
**D LAZARD WILMINGTON GLOBAL MANAGED VOLATILITY PORTFOLIO	27,779	0	27,779
**D ANCHOR SERIES TRUST STRATEGIC MULTI-ASSET PORTFOLIO	5,883	0	5,883
**D ORANGE COUNTY EMPLOYEES RETIREMENT SYSTEM	78,810	0	78,810
**D RUSSELL COMMON CONTRACTUAL FUND	16,027	0	16,027
**D KANSAS PUBLIC EMPLOYEES RETIREMENT SYSTEM	138,639	0	138,639
**D KP INTERNATIONAL EQUITY FUND	20,205	0	20,205
**D LAZARD GLOBAL INVESTMENT FUNDS PUBLIC LIMITED COMPANY	751,719	0	751,719
**D MARYLAND STATE RETIREMENT & PENSION SYSTEM	15,867	0	15,867
**D GTAA PANTHER FUND L.P	2,894	0	2,894
**D MERCER QIF CCF	2,080,743	0	2,080,743
**D STATE OF MONTANA BOARD OF INVESTMENTS	42,090	0	42,090
**D TEXAS MUNICIPAL RETIREMENT SYSTEM	272,348	0	272,348
**D STATE OF NEW JERSEY COMMON PENSION FUND D	161,132	0	161,132
**D NEW YORK STATE DEFERRED COMPENSATION PLAN	76,623	0	76,623
**D LAZARD GLOBAL BALANCED INCOME FUND	778	0	,778
**D LAZARD GLOBAL LOW VOLATILITY FUND	3,151	0	3,151
**D CITY OF NEW YORK GROUP TRUST	180,406	0	180,406
**D CITY OF NEW YORK GROUP TRUST	438,768	0	438,768
**D PRINCIPAL EXCHANGE-TRADED FDS-PRINC INT MULTI-FACTOR INDEX ETF	1,239	0	1,239
**D WELLINGTON GLOBAL OPPORTUNITIES EX-JAPAN FUND	68,655	0	68,655
**D THRIVENT MODERATE ALLOCATION PORTFOLIO	12,777	0	12,777
**D THRIVENT MODERATELY AGGRESSIVE ALLOCATION PORTFOLIO	4,781	0	4,781
**D THRIVENT AGGRESSIVE ALLOCATION PORTFOLIO	1,415	0	1,415
**D THRIVENT MODERATE ALLOCATION FUND	2,306	0	2,306
**D THRIVENT MODERATELY AGGRESSIVE ALLOCATION FUND	2,077	0	2,077
**D THRIVENT AGGRESSIVE ALLOCATION FUND	1,282	0	1,282
**D THRIVENT GROWTH AND INCOME PLUS FUND	2,391	0	2,391
**D THRIVENT BALANCED INCOME PLUS FUND	6,696	0	6,696
**D THRIVENT GROWTH AND INCOME PLUS PORTFOLIO	2,616	0	2,616
**D THRIVENT BALANCED INCOME PLUS PORTFOLIO	7,564	0	7,564
**D THRIVENT LARGE CAP STOCK FUND	77,587	0	77,587
**D THRIVENT LARGE CAP STOCK PORTFOLIO	37,683	0	37,683
**D THRIVENT CORE INTERNATIONAL EQUITY FUND	105,132	0	105,132
**D THRIVENT DIVERSIFIED INCOME PLUS FUND	9,206	0	9,206
**D THRIVENT DIVERSIFIED INCOME PLUS PORTFOLIO	6,886	0	6,886

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Extraordinary Shareholders' Meeting of April 11, 2018

RESULTS OF VOTING

Subject: **Delegation to the Board of Directors of the authority to resolve a free share capital increase for a maximum amount of Eur 136,031.94**

IN FAVOUR

Surname	Tot. Votes	On own behalf	Proxy
**D RUSSELL INVESTMENTS OVERSEAS EQUITY POOL	62,621	0	62,621
**D RUSSELL INVESTMENTS MULTI-FACTOR INTERNATIONAL EQUITY POOL	837	0	837
**D RUSSELL INSTITUTIONAL FUNDS,LLC-RUSSELL INTL EQUITY FUND	61,886	0	61,886
**D RUSSELL INVESTMENTS OVERSEAS EQUITY FUND	35,453	0	35,453
**D BANK OF KOREA	187,738	0	187,738
**D BIMCOR GLOBAL SMALL CAP POOLED FUND	43,678	0	43,678
**D CHANG HWA COMMERCIAL BANK, LTD., IN ITS CAPACITY AS MASTER	288,800	0	288,800
**D STATE STREET IRELAND UNIT TRUST	2,399	0	2,399
**D SSGA SPDR ETFS EUROPE II PUBLIC LIMITED COMPANY	45,021	0	45,021
**D CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM	869,247	0	869,247
**D DELTASHARES S+P INTERNATIONAL MANAGED RISK ETF	6,109	0	6,109
**D CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM	517,835	0	517,835
**D TENNESSEE CONSOLIDATED RETIREMENT SYSTEM	190,600	0	190,600
**D TENNESSEE CONSOLIDATED RETIREMENT SYSTEM	348,095	0	348,095
**D PINEBRIDGE GLOBAL FUNDS	36,601	0	36,601
**D METZLER ASSET MANAGEMENT GMBH FOR MI-FONDS 415	97,000	0	97,000
**D ALLIANZ GLOBAL INVESTORS GMBH FOR ALLIANZGI-FONDS HPT	346,439	0	346,439
**D CAPITAL GROUP GLOBAL EQUITY FUND (CANADA)	2,865,000	0	2,865,000
**D CAPITAL GROUP GLOBAL BALANCED FUND (CANADA)	230,000	0	230,000
**D SAINT-GOBAIN CORPORATION DEFINED BENEFIT MASTER TRUST	27,921	0	27,921
**D VANGUARD FTSE DEVELOPED EUROPE ALL CAP INDEX ETF	8,413	0	8,413
**D VANGUARD FTSE DEVELOPED ALL CAP EX NORTH AMERICA INDEX ETF	8,644	0	8,644
**D VANGUARD DEVEL ALL-CAP EX NORTH AMERICA EQT IND POOLED FUND	541	0	541
**D VANGUARD GLOBAL LIQUIDITY FACTOR ETF	1,061	0	1,061
**D VANGUARD GLOBAL MOMENTUM FACTOR ETF	1,558	0	1,558
**D VANGUARD INVESTMENTS II COMMON CONTRACTUAL FUND	32,024	0	32,024
**D VANGUARD INVESTMENTS COMMON CONTRACTUAL FUND	36,461	0	36,461
**D VANGUARD FTSE DEVELOPED EUROPE INDEX ETF	1,123	0	1,123
**D VALIC COMPANY II INTERNATIONAL OPPORTUNITIES FUND	125,203	0	125,203
**D THE WELLINGTON TR COM NATIONAL ASS MULT COLLECT INV F TRUST	343,065	0	343,065
**D THE WELLINGTON TR CO NAT ASS MULT C TR F TR, OPPORT EQ PTF	72,130	0	72,130
**D THE WELLINGTON TR CO NAT ASS MULT COM GLB OPPORT PTF	45,012	0	45,012
**D THE WELLINGTON TR CO NAT ASS MULT COLLECTIVE INV F TRUST II	222,999	0	222,999
**D WELLS FARGO BK DECL OF TR EST INV FUNDS FOR EMPLOYEE BEN TR	48,345	0	48,345
**D WELLS FARGO MASTER TRUST-WELLS FRGO FACTR ENHANCED INT PRFTFLIO	32,119	0	32,119
**D WISDOMTREE ISSUER PUBLIC LIMITED COMPANY	4,015	0	4,015
**D WASHINGTON STATE INVESTMENT BOARD	165,288	0	165,288
**D WISDOMTREE DYNAMIC CURRENCY HEDGED EUROPE EQUITY FUND	1,905	0	1,905
**D WISDOMTREE DYNAMIC CURRENCY HEDGED INTRNL EQUITY FUND	21,885	0	21,885
**D WISDOMTREE INTERNATIONAL HIGH DIVIDEND FUND	18,621	0	18,621
**D WISDOMTREE INTERNATIONAL MIDCAP DIVIDEND FUND	61,943	0	61,943
**D WISDOMTREE EUROPE LOCAL RECOVERY FUND	10,772	0	10,772
**D WISDOMTREE EUROPE HEDGED SMALLCAP EQUITY FUND	201,403	0	201,403

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IN FAVOUR

Surname	Tot. Votes	On own behalf	Proxy
**D NEW YORK STATE TEACHERS RETIREMENT SYSTEM	214,056	0	214,056
**D PRUDENTIAL BANK AND TRUST	97,233	0	97,233
**D PRUDENTIAL RETIREMENT INSURANCE & ANNUITY COMPANY	118,313	0	118,313
**D WELLINGTON MANAGEMENT FUNDS (IRELAND) PLC	2,363	0	2,363
**D SPDR EURO STOXX SMALL CAP ETF	49,165	0	49,165
**D SS FTSE DEV COMPREHENSIVE FACTOR IND NON-LENDING COMMON TRU FD	4,034	0	4,034
**D SS BK AND TRUST COMPANY INV FUNDS FOR TAXEXEMPT RETIREMENT PL	711,442	0	711,442
**D AXA WORLD FUNDS	13,211,990	0	13,211,990
**D ALLIANZ GLOBAL INVESTORS FUND	1,883,899	0	1,883,899
**D BLACKROCK STRATEGIC FUNDS	334,818	0	334,818
**D DB X-TRACKERS	487,536	0	487,536
**D DEUTSCHE INVEST I	2,175,336	0	2,175,336
**D MFS MERIDIAN FUNDS	1,306,568	0	1,306,568
**D KIEGER FUND I	23,718	0	23,718
**D UBS ETF	65,218	0	65,218
**D DEUTSCHE ASSET MNGM INV GMBH FOR DWS EUROPE DYNAMIC	135,000	0	135,000
**D DEUTSCHE ASSET MNGM INV GMBH FOR DWS TOP EUROPE	2,694,000	0	2,694,000
**D DEUTSCHE ASSET MNGM INV GMBH FOR DWS EUROPEAN OPPORTUNITIES	622,257	0	622,257
**D DEUTSCHE ASSET MNGM INV GMBH FOR OPPENHEIM DYNAMIC EUROPE BAL	43,715	0	43,715
**D DEUTSCHE AST MGMT INVEST GMBH FR DEUTSCH AM QUANT EQ EUROLAND	79,811	0	79,811
**D ISHARES MSCI EAFE SMALL CAP ETF	1,389,975	0	1,389,975
**D ISHARES MSCI EUROPE SMALL-CAP ETF	69,326	0	69,326
**D ISHARES CORE MSCI EAFE ETF	1,437,247	0	1,437,247
**D ISHARES CORE MSCI TOTAL INTERNATIONAL STOCK ETF	189,056	0	189,056
**D ISHARES CORE MSCI INTERNATIONAL DEVELOPED MARKETS ETF	56,088	0	56,088
**D ISHARES CORE MSCI EAFE IMI INDEX ETF	27,938	0	27,938
**D ISHARES MSCI EUROPE IMI INDEX ETF	10,292	0	10,292
**D ISHARES CORE MSCI EUROPE ETF	117,297	0	117,297
**D CONNECTICUT GENERAL LIFE INSURANCE COMPANY	827	0	827
**D INTERNATIONAL PAPER CO COMMINGLED INVESTMENT GROUP TRUST	21,880	0	21,880
**D IBM 401K PLUS PLAN	86,186	0	86,186
**D OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM	127,113	0	127,113
**D RUSSELL TRUST CO COMMINGLED EMPLOYEE BENEFIT FUNDS TRUST	385,612	0	385,612
**D GENERAL CONFERENCE CORPORATION OF SEVENTH DAY ADVENTISTS	100,000	0	100,000
**D STATE OF ALASKA RETIREMENT AND BENEFITS PLANS	15,676	0	15,676
**D COLLEGE RETIREMENT EQUITIES FUND	1,055,755	0	1,055,755
**D RUSSELL INVESTMENT COMPANY - RUSSELL INTERN DEVELOPED MKT F	321,779	0	321,779
**D DELUXE CORPORATION MASTER TRUST	18,704	0	18,704
**D MERCY HEALTH	13,589	0	13,589
**D RUSSELL INVESTMENT FUNDS NON-U.S. FUND	52,453	0	52,453
**D RUSSELL INVESTMENT COMPANY II PLC	75,335	0	75,335
**D RUSSELL INVESTMENT COMPANY PLC	37,056	0	37,056
**D MULTI-STYLE, MULTI-MANAGER FUNDS PLC	98,841	0	98,841

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Extraordinary Shareholders' Meeting of April 11, 2018

RESULTS OF VOTING

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IN FAVOUR

Surname	Tot. Votes	On own behalf	Proxy
**D THE WELLINGTON TR CO NAT ASS MULT COM ALPHA STRATEGIES PTF	36,829	0	36,829
**D MERCY HEALTH RETIREMENT TRUST	3,997	0	3,997
**D TRUTH INITIATIVE FOUNDATION	7,497	0	7,497
**D MSCI EAFE SMALL CAP PROV INDEX SEC COMMON TR F	118,386	0	118,386
**D ISHARES PUBLIC LIMITED COMPANY	1,498,441	0	1,498,441
**D ISHARES II PUBLIC LIMITED COMPANY	328,291	0	328,291
**D ISHARES VII PLC	968,051	0	968,051
**D ISHARES III PUBLIC LIMITED COMPANY	17,751	0	17,751
**D ISHARES I INVESTK MIT TGV F ISHS ST. EUROPE600 BS UCITS ETF DE	349,181	0	349,181
**D BLACKROCK AM DE FOR ISHS EURO STOXX BANKS 30-15 UCITS ETF (DE)	1,898,902	0	1,898,902
**D BLACKROCK AM DE FOR ISHARES EURO STOXX UCITS ETF (DE)	148,261	0	148,261
**D BLACKROCK AM DE FOR ISHS STOXX EUROPE SMALL 200 UCITS ETF (DE)	375,271	0	375,271
**D BLACKROCK AM DE FOR ISHARES STOXX EUROPE 600 UCITS ETF (DE)	350,587	0	350,587
**D BLACKROCK AM SCH AG OBO BIFS WORLD EX SW SMALL CAP EQ INDEX F	49,170	0	49,170
**D PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND LLC	14,277	0	14,277
**D MANAGED PENSION FUNDS LIMITED	33,669	0	33,669
**D THE TRUSTEES OF CONOCOPHILLIPS PENSION PLAN	6,888	0	6,888
**D FAMILY INVESTMENTS CHILD TRUST FUND	11,150	0	11,150
**D FAMILY INVESTMENTS GLOBAL ICVC FAMILY BALANCED INT FUND	9,961	0	9,961
**D HSBC AS TRUSTEE FOR SSGA EUROPE EX UK EQUITY TRACKER FUND	284,213	0	284,213
**D FP RUSSELL INVESTMENTS ICVC-FP RUSSELL INV INT GROWTH ASSTS FD	8,584	0	8,584
**D ARAB AUTHORITY FOR AGRICULTURAL INVESTMENT AND DEVELOPMENT	7,541	0	7,541
**D STICHTING PHILIPS PENSIOENFONDS	56,707	0	56,707
**D MULTI-MANAGER ICVC - MULTI-MANGER INTERNATIONAL EQUITY FUND	91,914	0	91,914
**D VANGUARD INV FDS ICVC-VANG FTSE DEV WOR LD EX - UK EQT IND FD	57,793	0	57,793
**D VANGUARD INV F ICVC-VANGUARD FTSE DEV EUROPE EX-UK EQ INDEX F	119,820	0	119,820
**D VANGUARD INV FUNDS ICVC-VANGUARD FTSE GLOB ALL CAP IND FUND	423	0	423
**D RUSSELL INVESTMENTS GLOBAL OPPORTUNITIES FUND	96,617	0	96,617
**D PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND	30,175	0	30,175
**D SUNSUPER SUPERANNUATION FUND	13,451	0	13,451
**D CANADA PENSION PLAN INVESTMENT BOARD	1,086,400	0	1,086,400
**D THE TRUSTEES OF BP PENSION FUND	340,650	0	340,650
**D OMERS ADMINISTRATION CORPORATION FUND	380,331	0	380,331
**D CITADEL MULTI-STRATEGY EQUITIES FUND (ICAV)	14,644	0	14,644
**D AON SAVINGS PLAN TRUST	55,102	0	55,102
**D THE BOEING COMPANY EMPLOYEES SAVINGS PLANS MASTER TRUST	60,988	0	60,988
**D FORD MOTOR COMPANY DEFINED BENEFIT MASTER TRUST	13,955	0	13,955
**D HEWITT ASSOCIATES LLC 401K PLAN TRUST	19,737	0	19,737
**D BAPTIST FOUNDATION OF TEXAS DBA HIGHGROUND ADVISORS	26,952	0	26,952
**D MORGAN STANLEY DEFINED CONTRIBUTION MASTER TRUST	58,764	0	58,764
**D STATE OF UTAH, SCHOOL AND INSTITUTIONAL TRUST FUNDS	7,141	0	7,141
**D HRW TESTAMENTARY TRUST NO 3	40,800	0	40,800
**D HRW TESTAMENTARY TRUST NO. 8	39,100	0	39,100

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Extraordinary Shareholders' Meeting of April 11, 2018

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IN FAVOUR

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**D HRW TESTAMENTARY TRUST NO. 12	40,500	0	40,500
**D EMPLOYEES RETIREMENT FUND OF THE CITY OF DALLAS	24,205	0	24,205
**D THE CURATORS OF THE UNIVERSITY OF MISSOURI	31,235	0	31,235
**D DFI LP EQUITY (PASSIVE)	1,693	0	1,693
**D NTGI-QM COMMON DAILY ALL COUNWD EX-US INV MKT INDEX F NONLEND	9,989	0	9,989
**D THE PUBLIC INSTITUTION FOR SOCIAL SECURITY	64,137	0	64,137
**D INTERNATIONAL MONETARY FUND STAFF RETIREMENT PLAN	442,591	0	442,591
**D NATIONAL COUNCIL FOR SOCIAL SECURITY FUND, P.R.C	34,430	0	34,430
**D MICROSOFT GLOBAL FINANCE	5,832	0	5,832
**D BLUE SKY GROUP	180,800	0	180,800
**D NEW ZEALAND SUPERANNUATION FUND	34,150	0	34,150
**D MERCER DS TRUST	143,860	0	143,860
**D BATTELLE MEMORIAL INSTITUTE	13,240	0	13,240
**D DUPONT AND RELATED COMP DEFINED CONTRIBUTION PLAN MASTER TR	61,137	0	61,137
**D PYRAMIS GROUP TRUST FOR EMPLOYEE BENEFIT PLANS	170,023	0	170,023
**D THE HEALTH FOUNDATION	25,840	0	25,840
**D NORTHERN TRUST GLOBAL INVESTMENTS COLLECTIVE FUNDS TRUST	334,975	0	334,975
**D NATIONAL RAILROAD RETIREMENT INVESTMENT TRUST	291,058	0	291,058
**D SUTTER HEALTH MASTER RETIREMENT TRUST	580,535	0	580,535
**D ADVOCATE HEALTH CARE NETWORK	28,762	0	28,762
**D CITY OF MILWAUKEE EMPLOYEES RETIREMENT SYSTEM	80,839	0	80,839
**D PUBLIC EMPLOYEES RETIREMENT ASSOCIATION OF COLORADO	468,968	0	468,968
**D FIREMEN`S ANNUITY & BENEFIT FUND OF CHICAGO	16,201	0	16,201
**D EMPLOYEES` RETIREMENT FUND OF THE CITY OF FORT WORTH	90,225	0	90,225
**D GENERAL PENSION AND SOCIAL SECURITY AUTHORITY	82,221	0	82,221
**D ILLINOIS MUNICIPAL RETIREMENT FUND	218,947	0	218,947
**D LOS ANGELES CITY EMPLOYEES RETIREMENT SYSTEM	41,051	0	41,051
**D CITY OF LOS ANGELES FIRE AND POLICE PENSION PLAN	65,307	0	65,307
**D LOCKHEED MARTIN CORPORATION MASTER RETIREMENT TRUST	138,897	0	138,897
**D MIDWEST OPERATING ENGINEERS PENSION TRUST FUND	600,000	0	600,000
**D UNITED MINE WORKERS OF AMERICA 1974 PENSION TRUST	68,907	0	68,907
**D POLICEMEN`S ANNUITY AND BENEFIT FUND OF CHICAGO	39,567	0	39,567
**D SALT RIVER PIMA-MARICOPA INDIAN COMMUNITY	21,155	0	21,155
**D UTAH STATE RETIREMENT SYSTEMS	69,008	0	69,008
**D FORD MOTOR COMPANY OF CANADA, LIMITED PENSION TRUST	1,181	0	1,181
**D NATIONAL WESTMINSTER BANK PLC PLC AS TR OF BARING EUR SEL TR	3,198,899	0	3,198,899
**D WHEELS COMMON INVESTMENT FUND	14,359	0	14,359
**D THE TRUSTEES OF ZURICH FINANCIAL SERVICES UK PENSION SCHEME	475,624	0	475,624
**D STICHTING PENSIOENFONDS APF	2,873	0	2,873
**D THE TRUSTEES OF CHEVRON UK PENSION PLAN	2,761	0	2,761
**D COLONIAL FIRST STATE INVESTMENT FUND 50	13,187	0	13,187
**D MUNICIPAL EMPLOYEES` ANNUITY AND BENEFIT FUND OF CHICAGO	9,452	0	9,452
**D LEGAL & GENERAL GLOBAL EQUITY INDEX FUND	1,487	0	1,487

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**D NAT WEST BK AS TRUSTEE OF LEGAL & GENERAL EUROPEAN INDEX TR	230,275	0	230,275
**D NAT WEST BK PLC AS TRUSTEE OF THE LEGAL & GENERAL INT IND TR	26,634	0	26,634
**D BARING INVESTMENT FUNDS PLC	203,004	0	203,004
**D AMG FUNDS PLC	26,720	0	26,720
**D SSGA GROSS ROLL UP UNIT TRUST	13,909	0	13,909
**D LEGAL & GENERAL ICAV	2,648	0	2,648
**D LEGAL & GENERAL AUTHORISED CONTRACTUAL SCHEME	5,796	0	5,796
**D BLACKROCK AUTHORISED CONTRACTUAL SCHEME I	299,258	0	299,258
**D STATE TEACHERS RETIREMENT SYSTEM OF OHIO	173,208	0	173,208
**D ILLINOIS STATE BOARD OF INVESTMENT	78,822	0	78,822
**D VERDIPAPIRFONDET KLP AKSJEGLOBAL SMALL CAP INDEKS I	32,044	0	32,044
**D UNIVEST	276,604	0	276,604
6970 CLERICI CAMILLA	0	0	0
**D NORDEA 1 SICAV	1,411,219	0	1,411,219
**D MOMENTUM INVESTMENT FUNDS SICAV-SIF	125,735	0	125,735
**D JPMORGAN FUNDS	860,480	0	860,480
**D JPMORGAN INVESTMENT FUNDS	991,793	0	991,793
**D FRANKLIN TEMPLETON INVESTMENT FUNDS	2,792,340	0	2,792,340
**D T. ROWE PRICE FUNDS SICAV	192,210	0	192,210
**D CAPITAL INTERNATIONAL FUND	116,670	0	116,670
**D SCHRODER INTERNATIONAL SELECTION FUND	293,093	0	293,093
**D THE LUCERNE CAPITAL MASTER FUND LP C/O WALKERS CORPORATE LTD	28,406	0	28,406
**D NMM3 EUEQ MFS ACCOUNT	8,004	0	8,004
**D WELLINGTON MANAGEMENT PORTFOLIOS	222,312	0	222,312
**D FIDELITY FUNDS SICAV	795,854	0	795,854
**D ING DIRECT	33,717	0	33,717
**D NATIXIS INTERNT FUNDS LUX I	179,358	0	179,358
**D HUNTINGTON NATIONAL BANK TAXABLE ACC	8,290	0	8,290
**D WELLINGTON TRUST COMP COMM TRUST INT OPP	111,602	0	111,602
**D RAINIER INT SMALL CAP EQUITY COLLECTIVE	183,350	0	183,350
**D FIDELITY SALEM STR T FID TOTAL INT IND F	20,446	0	20,446
**D WTC-CTF INTERNATIONAL HORIZONS	23,208	0	23,208
**D DEVELOPED INTERNATION EQUITY SELECT ETF	1,976	0	1,976
**D BBH B FOR TMTBJ RE: MUTB400037270	6,775	0	6,775
**D JAPAN TRUSTEE SERVICES BANK LTD	206,631	0	206,631
**D DEUTSCHE EUROPEAN EQUITY FUND	108,050	0	108,050
**D GLOBAL X SCIENTIFIC BETA EUROPE ETF	1,130	0	1,130
**D PINEBRIDGE DYNAMIC ASSET ALLOCATION FUND	6,235	0	6,235
**D HSBC GROUP HONG KONG LOCAL STAFF RETIREMENT BENEFIT SCHEME	3,732	0	3,732
**D ANIMA SGR SPA	2,666,601	0	2,666,601
**D ANIMA SGR SPA ANIMA CRESCITA ITALIA	699,858	0	699,858
**D DEKA MASTER HAEK I	67,605	0	67,605
**D ALLIANZGI FONDS APNIESA	8,497	0	8,497

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**D ALLIANZGI FONDS BAT LS	82,500	0	82,500
**D ALLIANZGI FONDS AFE	57,604	0	57,604
**D ALLIANZGI FONDS PTV2	47,620	0	47,620
**D ALLIANZGI FONDS PF1	8,813	0	8,813
**D ALLIANZGI FONDS PF2	45,698	0	45,698
**D ALLIANZ GI FONDS QUONIAM SMC	112,661	0	112,661
**D AXA ASSICURAZIONI SPA	11,000	0	11,000
**D PARVEST	4,707,241	0	4,707,241
**D JANUS HENDERSON HORIZON FUND	947,335	0	947,335
**D JANUS HENDERSON FUND	197,410	0	197,410
**D BNP PARIBAS L1	349,829	0	349,829
**D BNP PARIBAS A FUND	72,069	0	72,069
**D BNP PARIBAS B PENSION GROWTH	167,945	0	167,945
**D BNP PARIBAS B PENSION STABILITY	81,283	0	81,283
**D METROPOLITAN RENTASTRO	313,328	0	313,328
**D BNP PARIBAS B PENSION BALANCED	1,088,502	0	1,088,502
**D JANUS HEND INSTIT EUROP INDEX OPP FUND	42,487	0	42,487
**D JANUS HENDERS EUROPEAN SMALLER COMP FD	430,018	0	430,018
**D RESPONSIBLE INVESTMENT LEADERS INT SHARE	37,745	0	37,745
**D SENTOSA DEVELOPMENT CORPORATION	10,402	0	10,402
**D BNP PARIBAS MIDCAP EUROPE	1,397,460	0	1,397,460
**D TOTAL GESTION FLEX PATRI	46,511	0	46,511
**D FCP BNPP ACTIONS ENTREPRENEURS	752,692	0	752,692
**D BNP PARIBAS ACTIONS PME	696,084	0	696,084
**D FCP SCANDIUM	97,262	0	97,262
**D FCP CARDIF BNPP IP SMID CAP EURO	1,127,139	0	1,127,139
**D FCP LBPAM ACTIONS EUROPE LARGE CAP	47,785	0	47,785
**D FCP CNP ASSUR SMID CAP EUROPE	212,396	0	212,396
**D BNP PARIBAS SMALL CAP EUROLAND	4,097,208	0	4,097,208
**D FCP BNP PARIBAS ACTIONS EUROLAND	46,482	0	46,482
**D COMPT EUROPE	95,000	0	95,000
**D AXIVA ACTION 1	25,749	0	25,749
**D ACTIONS SELECTIONNEES	5,480	0	5,480
**D AXA VALEURS EURO	1,400,000	0	1,400,000
**D FCPE TOTAL ACTIONS EUROPEENNES	750,000	0	750,000
**D FCP BNP PARIBAS MIDCAP FRANCE	1,087,878	0	1,087,878
**D FCP AVIVA INVESTORS SMALL & MID CAPS EUR	222,914	0	222,914
**D AXA OPTIMAL INCOME	2,068,464	0	2,068,464
**D SAKKARAH 7	8,716	0	8,716
**D STICHT BEDRIJ MEDIA PNO	213,800	0	213,800
**D AFER ACTION PME	778,661	0	778,661
**D SAINT MARTIN 4	877,000	0	877,000
**D IPA CORPORATE ACTIONS AND INCOME	48,331	0	48,331

Shareholders:
Shareholders on own
behalf:845 People:
11 Shareholders by
proxy:14
834

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Extraordinary Shareholders' Meeting of April 11, 2018

RESULTS OF VOTING

Subject: **Delegation to the Board of Directors of the authority to resolve a free share capital increase for a maximum amount of Eur 136,031.94**

IN FAVOUR

Surname	Tot. Votes	On own behalf	Proxy
**D FONDS RESERVE RETRAITES	1,126,854	0	1,126,854
**D RAVGDT DIVERSIFIE II LBPAM	41,870	0	41,870
**D CPR AM	113,850	0	113,850
**D ROBECO CAPITAL GROWTH FUNDS	450,000	0	450,000
**D CORONATION GLOBAL OPPORTUNITIES FUND	423,707	0	423,707
**D SHELL TRUST (BERMUDA) LIMITED AS TRUSTEE	7,183	0	7,183
**D SHELL TRUST (BERMUDA) LTD AS TRUSTEE OF THE SHELL OVERSEAS C.P. FUND	34,987	0	34,987
**D DEKA INVESTMENT GMBH RE ARIDEKA	900,000	0	900,000
**D DEKA INVEST. RE DEKA-DIVIDENDENDISCOUNT	3,900	0	3,900
**D DEKA INVEST DIVIDENDENSTRATEGIE	838,900	0	838,900
**D DEKA BASISSTRATEGIE FLEXIBEL	18,500	0	18,500
**D DEKA INVESTMENT GMBH RE DEKA-DIVIDEND VA	68,000	0	68,000
**D DEKA INVESTMENT GMBH RE DEKA-MULTIASSET INCOME	100,000	0	100,000
**D THE MASTER TRUST BANK OF JAPAN LTD AS TRUSTEE FOR MTBJ400045842	1,720,886	0	1,720,886
**D TEACHERS` RETIREMENT SYSTEM OF THE CITY OF NEW YORK	47,864	0	47,864
**D UBS GLOBAL ASSET MANAGEMENT LIFE LTD	151,024	0	151,024
**D MERIFIN CAPITAL B.V.	39,575	0	39,575
**D WESTPAC WHOLESALE UNHEDGED INTERNATIONAL	43,815	0	43,815
**D ENERGY CORP.RETIREMENT PLANS MASTER TR.	150,830	0	150,830
**D JEFFREY LLC	58,552	0	58,552
**D CHINA LIFE INSURANCE COMPANY LIMITED	36,007	0	36,007
**D FONDO CONSOLIDADO DE RESERVAS PREVISIONA	65,942	0	65,942
**D JPMORGAN CHASE BANK	2,000	0	2,000
**D UBS (US) GROUP TRUST	7,469	0	7,469
**D BT WHOLESALE MULTI MANAG INTL SHARE FUND	24,626	0	24,626
**D WSSP INTERNATIONAL EQUITIES TRUST	68,156	0	68,156
**D EUROPACIFIC GROWTH FUND	5,235,000	0	5,235,000
**D T. ROWE PRICE INTERNATIONAL SMALL CAP	497,948	0	497,948
**D THE BOEING COMPANY EMPLOYEE RETIREMENT PLANS MASTER TRUST	83,856	0	83,856
**D BLACKROCK FISSION INDEXED INTL EQUITY FD	12,748	0	12,748
**D ISHARES ALLCOUNTRY EQUITY INDEX FUND	1,214	0	1,214
**D INTERNATIONAL GROWTH AND INCOME FUND	6,475,000	0	6,475,000
**D ALTRIA CLIENT SERVICES MASTER RETIREM.T.	81,690	0	81,690
**D SUPER FUNDS MANAG CORP SOUTH AUSTRALIA	60,952	0	60,952
**D STICHTING PENSIOENFONDS VOOR DE WONINGCO	58,078	0	58,078
**D UBS ASSET MANAGEMENT LIFE LTD	,283	0	,283
**D MINISTRY OF STRATEGY AND FINANCE	40,968	0	40,968
**D T. ROWE PRICE INTERNATIONAL DISCOVERY FU	4,575,580	0	4,575,580
**D NVIT MULTI MANAGER INTERNATIONAL GROWTH	59,600	0	59,600
**D FLEXSHARES MORNINGSTAR DEVELOPED MARKETS	4,895	0	4,895
**D MFS INTERNATIONAL NEW DISCOVERY FUND	2,267,886	0	2,267,886
**D T ROWE PRICE INTERNATIONAL EQUITY INDEX	14,257	0	14,257
**D T ROWE PRICE GLOBAL ALLOCATION FUND INC	8,817	0	8,817

Extraordinary Shareholders' Meeting of April 11, 2018

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**D GOLDMAN SACHS TRUST-G.S.INTL.TAX MANAGED	32,601	0	32,601
**D PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO	122,288	0	122,288
**D JPMORGAN LIFE LIMITED	81,039	0	81,039
**D JPM EUROPE DYNAMIC (EX UK) FUND	593,932	0	593,932
**D SANLAM LIFE AND PENSIONS UK LIMITED	49,930	0	49,930
**D AVIVA LIFE & PENSIONS UK LIMITED	135,750	0	135,750
**D STICHTING SHELL PENSIOENFONDS	117,749	0	117,749
**D SHELL PENSIONS TRUST LIMITED AS TRUSTEE OF SHELL CONTRIBUTORY PENSION FUND	75,058	0	75,058
**D STICHTING PENSIOENFONDS MEDISCH SPECIALI	283,660	0	283,660
**D STATE OF CALIFORNIA MASTER TRUST	158,670	0	158,670
**D NATIONAL PROVIDENT FUND AS TRUSTEE OF TH	16,166	0	16,166
**D DEKA INVEST RE DEKA-ZMV-FONDS	20,000	0	20,000
**D DEKA INVESTMENT GMBH RE PRODEKA	65,200	0	65,200
**D DEKA A-DOR-FONDS	6,503	0	6,503
**D DEKA INVESTMENT GMBH RE LANDSBERG-FONDS	5,900	0	5,900
**D DEKA INVESTMENT GMBH RE DEKA VALUE PLUS	10,813	0	10,813
**D ALLIANZGI-FONDS DSPT	11,872	0	11,872
**D BUMA-UNIVERSAL-FONDS-II	602,592	0	602,592
**D BUMA-UNIVERSAL-FONDS I	13,990	0	13,990
**D MI-FONDS 392	462,000	0	462,000
**D JPMORGAN EUROPEAN INVESTMENT TRUST PLC	98,990	0	98,990
**D KAPITALFORENINGEN ISTITUTIONEL INVESTOR EUROPAELSKE AKTIER	1,011,641	0	1,011,641
**D NEW MEXICO STATE INVESTMENT COUNCIL	80,036	0	80,036
**D DEKA INTERNATIONAL S.A. RE DEKA-EUROSTOC	546,850	0	546,850
**D STICHTING PENSIOENFONDS VOOR HUISARTSEN	36,912	0	36,912
**D BUREAU OF LABOR FUNDS - LABOR RETIREMENT FUND	6,015	0	6,015
**D BUREAU OF LABOR FUNDS-LABOR INSURANCE FUND	217,051	0	217,051
**D BUREAU OF LABOR FUNDS- LABOR PENSION FUND	19,873	0	19,873
**D NORDEA PRO EUROPEAN FUND	377,784	0	377,784
**D NORDEA EUROPE FUND	1,612,784	0	1,612,784
**D INVESTERINGSFORENINGEN NORDEA INV AKTIER	586,767	0	586,767
**D ARTEMIS EUROPEAN OPPORTUNITIES FUND	844,653	0	844,653
**D BLACKROCK MULTI-ASSET INC.PORTF.OF BLACK	754,307	0	754,307
**D BLACKROCK INSTITUTIONAL TRUST COMPANY N.A. INVESTMENT FUNDS FOR EMPLOYEE BENEFIT TRUSTS	354,859	0	354,859
**D JP MORGAN CHASE RETIREMENT PLAN	119,470	0	119,470
**D PENSION TRUST FUND FOR OPERATING ENGINEE	400,000	0	400,000
**D LONDON LIFE INSURANCE COMPANY	69,200	0	69,200
**D CANADA POST CORPORATION REGISTERED PENSI	106,197	0	106,197
**D THE NOVA SCOTIA HEALTH EMPLOYEES PENS PL	83,637	0	83,637
**D THE BOMBARDIER TRUST (UK)	61,392	0	61,392
**D FTSE ALL WORLD INDEX FUND	20,987	0	20,987
**D FLF STRATEGIC GLOBAL EQUITY FUND	119,463	0	119,463
**D REASSURE LIMITED	123,245	0	123,245

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IN FAVOUR

Surname	Tot. Votes	On own behalf	Proxy	
**D	FLF GLOBAL EQUITY FUND	60,413	0	60,413
**D	CITADEL ADVISORS LLC	86,066	0	86,066
**D	FRIENDS LIFE AND PENSIONS LIMITED	51,154	0	51,154
**D	FRIENDS LIFE FUNDS LIMITED	59,324	0	59,324
**D	HSBC EUROPEAN INDEX FUND	97,246	0	97,246
**D	AXA FRAMLINGTON FINANCIAL FUND	101,283	0	101,283
**D	FRIENDS LIFE AND PENSIONS LIMITED	3,317	0	3,317
**D	TR EUROPEN GROWTH TRUST PLC	691,650	0	691,650
**D	ARC I - FONDS SEGMENT 1 -AKTIEN EUROPA	26,458	0	26,458
**D	SONDERVERMOGEN INKA OPRA FONDS	16,181	0	16,181
**D	INTERNATIONALE KAPITALANLAGEGESELLSCHAFT MBH	48,500	0	48,500
**D	VANGUARD EUROPEAN STOCK INDEX FUND	945,197	0	945,197
**D	VANGUARD DEVELOPED MARKETS INDEX FUND	2,155,375	0	2,155,375
**D	VANGUARD TOTAL WORLD STOCK INDEX FUND	113,470	0	113,470
**D	VANGUARD FTSE ALL-WORLD EX US INDEX FUND	663,474	0	663,474
**D	PIONEER FLEXIBLE OPPORTUNITIES FUND	480,295	0	480,295
**D	VANGUARD FUNDS PLC	187,648	0	187,648
**D	VANGUARD INVESTMENT SERIES PLC	39,953	0	39,953
**D	VANGUARD INVESTMENT SERIES PLC	7,356	0	7,356
**D	VANGUARD INVESTMENT SERIES PLC	93,449	0	93,449
**D	KVW AKTIEN FONDS 1	1,844	0	1,844
**D	FCP VILLIERS ACTIONS EDRAM	720,800	0	720,800
**D	FIDUCIARY TRUST COMPANY INTERNATIONAL AS	67,000	0	67,000
**D	MANAGEMENT BOARD PUBLIC SERVICE PENSION	3,513	0	3,513
**D	SCHRODER PENSION MANAGEMENT LTD	66,373	0	66,373
**D	VANGUARD INTERNATIONAL SMALL COMPANIES INDEX FUND	32,076	0	32,076
**D	ONEPATH GLOBAL SHARES - SMALL CAP UNHEDGED) INDEXPOOL	26,862	0	26,862
**D	VANGUARD TOTAL INTERNATIONAL STOCK INDEX	5,243,100	0	5,243,100
**D	VANGUARD INTERNATIONAL EXPLORER FUND	815,900	0	815,900
**D	HSBC AVB	8,841	0	8,841
**D	SUZUKA INKA	131,022	0	131,022
**D	SCHRODER ADVANCED BETA GLOBAL EQUITY SMA	65,536	0	65,536
**D	SCHRODER GLOBAL MULTI-FACTOR EQUITY FUND	132,300	0	132,300
**D	LOMBARD ODIER FUNDS (SWITZERLAND) SA	25,266	0	25,266
**D	REALDANIA	192,400	0	192,400
**D	MERRILL LYNCH INTERNATIONAL	322,064	0	322,064
**D	SCHUBEL FAM TR-MANNING AND NAPIER A DV	990	0	990
**D	POND 2007 FAMILY TRUST MANNING SUB	1,320	0	1,320
**D	HUNTER FAMILY FDN MANNING	1,865	0	1,865
**D	MANNING AND NAPIER ADVISOR INC	110,730	0	110,730
**D	IRON WORKERS LOCALS 40361 AND 417 ANNUITY FUND	18,440	0	18,440
**D	BURTON X ROSENBERG INSUR TR MAN SUB	1,375	0	1,375
**D	THE MALUTH FAMILY TRUST MANNING SUB	1,360	0	1,360

Shareholders: 845 People: 14
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Extraordinary Shareholders' Meeting of April 11, 2018

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IN FAVOUR

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**D C E COMPALL REV TR 10-23-09 MAN D N	990	0	990
**D GRAHAM C BROCK MANNING INTL	770	0	770
**D MANNING AND NAPIER FUND INC PRO BLEND MODERATE TERM SERIES	28,940	0	28,940
**D THE BAKERY AND CONFECTIONERY UNION AND INDUSTRY INTERNATIONAL PENSION FUND	120,215	0	120,215
**D IRON WORKERS LOCALS 40 361 AND 41 7 PENSION FUND	13,505	0	13,505
**D ALMEIDA FAMILY LEGACY TR MANNING	855	0	855
**D THE HORWARD TRUST MANNING AND NAPIER	580	0	580
**D CJB CRUT II 11-27-06 MANNING	795	0	795
**D MANNING AND NAPIER FUND INC.OVE RS EAS SERIES	339,195	0	339,195
**D TANGLIN CLAYMORE LLC MANNING	1,590	0	1,590
**D CJB FAMILY TR 06-15-00 MANNING	1,825	0	1,825
**D IRON WORKERS LOCAL 11 PENSION FUND	14,780	0	14,780
**D QUIGG VENTURES LLC MANNING AND NAPIER	2,005	0	2,005
**D FLIGHT ATTENDANT MEDICAL RESEARCH INSTITUTE	6,850	0	6,850
**D JURGENSEN INVSTMTS LLC MANNING SUB	835	0	835
**D MANNING AND NAPIER ADVISORS INC	265,770	0	265,770
**D MICHIGAN CATHOLIC CONFERENCE MASTER PENSION TRUST	41,760	0	41,760
**D OPUS FINANCIAL LLC-MANNING AND NAPIER	5,160	0	5,160
**D GRUSECKI NEXGEN LLC-MANNING AND NAPIER	1,605	0	1,605
**D R C DELL TRUST-MANNING AND NAPIER R A DV	810	0	810
**D FLEISCHHACKER 09 TR MANNING AND NAPIER	795	0	795
**D ANTHONY K. KESMAN TRUSTEE	945	0	945
**D BRIDGE BUILDER INTERNATIONAL EQUITY FUND	581,660	0	581,660
**D FLK (TE) LLC MANNING AND NAPIER	2,590	0	2,590
**D CHURCH OF THE HOLYCONFORTER-SUB	565	0	565
**D PNC BANK NA	17,025	0	17,025
**D GST EX MRTL TR C-U CONSTANCE-MA ND N	1,290	0	1,290
**D RELIABLE PARTNERS MANNING INTL	845	0	845
**D FIRST STATE TRUST COMPANY FOR MULTIPLE BENEFICIARIES	685	0	685
**D GOLDER FAMILY FOUNDATION-MANDN	1,115	0	1,115
**D ROOSEVELT UNIVERSITY	15,295	0	15,295
**D IRA FBO JAMES KING BNY MELLON	575	0	575
**D MELISSA S. WIDEN-MANNING ANDAP IER	890	0	890
**D J HANSEN REV TR 4-29-81 MANNING	2,495	0	2,495
**D ROBERT A ROSHOLT IRAR-OMANNING - SU B	890	0	890
**D JAMES J. BAKKE 1987 TRUST MANN ING 6001 N	3,190	0	3,190
**D LARRY D CONTOS REV TR MANNING SUB 755	870	0	870
**D JOHN M. MC DONOUGH IRAR-MAN AND NAP	865	0	865
**D DORIS K. CHRISTOPHER 1996 TR-MA ND	20,970	0	20,970
**D OLIVE MC CARTHY 2009 TRUST-MANNING	1,255	0	1,255
**D CATHERINE SLARK TR-MANNING ANDN API	1,840	0	1,840
**D GEOFFREY C FENNER MANNING INTL1	580	0	580
**D ELIZABETH E. RIORDAN 1997 TRMANNING	1,405	0	1,405

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**D STANLEY H MEADOWS 90 TR-MANNING NAP	5,855	0	5,855
**D J MCCARTNEY12-30-97 MANNING-NAP IER	1,610	0	1,610
**D DEBRA K MAYER-MANNING ANDNAPIER - SU B	650	0	650
**D CAROL GOLDER REVTR MANNING AND NAP	950	0	950
**D R MORRIS ILLINOIS QTIP MARTR M AND N	735	0	735
**D LOMBARDI JTWROS MANNING AND NAPIER	1,370	0	1,370
**D JAMES E WICKS TRMANNING NAPIER	920	0	920
**D CHRISTOPHER ENOCK LVG TRMANNING	980	0	980
**D MARY KATHERINE LAUDERBACK	775	0	775
**D BARBARA S. BLUHM REV TR-MANNING INTL	1,135	0	1,135
**D JOSEPH L. BOZICH 2005TR-MANNING	885	0	885
**D THOMAS C GAPUTIS REV TR-MANNING	995	0	995
**D J G FENCIK TR-MANNING AND NAPIER	2,065	0	2,065
**D BRUCE BARRON REVOCABLE TRUST	1,635	0	1,635
**D L. S. BUONANNO-MANNING AND NAPIER	1,550	0	1,550
**D BUNRATTY HOLDINGS LLC-MANNING INTL	1,280	0	1,280
**D MANNING AND NAPIER FUND INC -PR O BLEND-MAXIMUM TERM SERIES	291,450	0	291,450
**D MORRIS 1992 GIFT TR FORELLEN-M AND N	2,495	0	2,495
**D FANCELLI FDN INC. (SPECIAL)-MANNING	2,165	0	2,165
**D MIAMI DADE COMMUNITY COLLEGE FOUNDATION 300 NE	6,110	0	6,110
**D REGIONAL TRANSPORTATIONDISCTRIC T	10,555	0	10,555
**D HAGEN FAMILY TR U-ADTD7-7-1989 MA AND N	1,500	0	1,500
**D MANNING AND NAPIER FUNDINC. -BLE ND ED ASSET MODERATE SEREIS	3,810	0	3,810
**D JEFFREY S. ARONIN REV TRUST	7,180	0	7,180
**D MELVYN FISHER IRREV TR US BANK TRUSTEE	995	0	995
**D MANNING AND NAPIER FUND INC INT	541,920	0	541,920
**D MANNING AND NAPIER FUND INC	46,880	0	46,880
**D KIRBY ROSPLOCK DECLOFTR MANNING	835	0	835
**D FEINBERG FAMILY LTD PART2-MANNING	615	0	615
**D EVERGREEN PARTNERS GENPRT-MAND	895	0	895
**D CJB CRUT 5-1-01-MANNING	1,855	0	1,855
**D GOLDER 2007 FAM TR-MANNING AND NAPIER	1,620	0	1,620
**D JESSICA S SUPERA MANNING INTL	590	0	590
**D THOMAS R SMITH REVRE-MANN AND NAPIER	700	0	700
**D JAY W CHRISTOPHER 1996TR-MANNING ING	14,670	0	14,670
**D R. AND L. BRADLEY JT REVTR-MANNING	1,110	0	1,110
**D LEONARD X ROSEMBERG 2007TR-MANNING	775	0	775
**D A.BERGDOLL REV TR-MANNING ANDN API ER	1,415	0	1,415
**D WILLIAM G JUEGENSEN REV TRMANNING	2,755	0	2,755
**D TERRENCE P. DIAMOND-MANNINGINTL 8706	655	0	655
**D L BUONANNO TR T SMITH SR-MANDN	2,375	0	2,375
**D WILLIAM FOOTE 95 TR-MANNING AND NAPIER	1,070	0	1,070
**D DEBORAH A. SCHMIDT REVTR-MANNING	960	0	960

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**D CAIRD ARNOLD HARBECK REVTR-MANNING	985	0	985
**D ROBERT KLEINERT JR DECLTR- MANNING	690	0	690
**D JULES M. LASER MANNING AND NAPERIR	760	0	760
**D G MCLACHLAN DECLTR-MANNING-NAPIER	1,830	0	1,830
**D ELIZABETH DRUCKER-MANNING AND NAPIER	510	0	510
**D BGF EURO MKTS FD EURO EQUITY PF	10,669,505	0	10,669,505
**D GLOBAL DIVERSIFIED SUB TRUST	5,116	0	5,116
**D ELEVA UCITS FD EUROLAND SELECT	128,300	0	128,300
**D METZLER INT INV PUBLIC LTD	866,000	0	866,000
**D UBS EUR SMALL CAP EQUITY FD MY	84,125	0	84,125
**D THE NORTHWESTERN MUTUAL LIFE I	400,000	0	400,000
**D ARRCO LONG TERME B	212,530	0	212,530
**D ARRCO QUANT 1	129,208	0	129,208
**D CIPAV ALOIS	173,484	0	173,484
**D SOGECAP ACTIONS SMALL CAP	813,805	0	813,805
**D COLISEE IFC 1	530,000	0	530,000
**D SG ACTIONS EUROPE MID CAP	174,380	0	174,380
**D MUF-LYXOR EURO STOXX BANKS	825,693	0	825,693
**D ALLIANZ ACTIONS EURO PME-ETI	140,200	0	140,200
**D LYXOR EURO STOXX 300	31,765	0	31,765
**D LYXOR INDEX FD-LYXOR STOXX EUR	56,768	0	56,768
**D MUL-LYXOR ITALIA EQUITY PIR	25,973	0	25,973
**D AMUNDI FUNDS II-PIONEER FLEX O	91,490	0	91,490
**D AMUNDI SGR SPA AZIONARIO EUROPA	196,518	0	196,518
**D AMUNDI SF EURO EQ MARKET PLUS	7,244	0	7,244
**D AMUNDI FUNDS II-GLOB MULTI ASS	39,463	0	39,463
**D AMUNDI FUNDS II-EURO POTENTIAL	2,806,988	0	2,806,988
**D AMUNDI FUNDS II-EURO RESEARCH	294,285	0	294,285
**D AMUNDI FUNDS II-EUROPE EQ OPTIM	82,021	0	82,021
**D PIONEER INV TOT RETURN	28,211	0	28,211
**D AMUNDI SOLUZ IT-PR CED 12 2019	38,160	0	38,160
**D AMUNDI SOL IT-PR CED 22 2020	47,716	0	47,716
**D AMUNDI SOL IT-PR CED 03 2020	45,423	0	45,423
**D AMUNDI SOL IT-PR CED 05 2020	80,229	0	80,229
**D AMUNDI SOL IT-PR CED 06 2020	54,059	0	54,059
**D AMUNDI SOL IT-PR CED 08 2020	63,584	0	63,584
**D AMUNDI SOL IT-PR CED 09 2020	52,520	0	52,520
**D AMUNDI SOL IT-PR CED 12 2020	22,990	0	22,990
**D AMUNDI SOL IT-PR CED 11 2020	39,870	0	39,870
**D AMUNDI SOL IT-PR CED 02 2021	20,160	0	20,160
**D AMUNDI SD-EQ PLAN 60	14,077	0	14,077
**D EURIZON CAPITAL SGR-GLOBAL MULTIASSET SELECTION 09/22	17,700	0	17,700
**D EURIZON CAPITAL SGR - EURIZON PROGETTO ITALIA 70	110,849	0	110,849

Shareholders:	845	People:	14
Shareholders on own behalf:	11	Shareholders by proxy:	834

DE* proxy to the natural person above mentioned with the badge number

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RL* legal representation to the natural person above mentioned with the badge number

Extraordinary Shareholders' Meeting of April 11, 2018

RESULTS OF VOTING

Subject: **Delegation to the Board of Directors of the authority to resolve a free share capital increase for a maximum amount of Eur 136,031.94**

IN FAVOUR

Surname	Tot. Votes	On own behalf	Proxy
**D EURIZON CAPITAL SGR - EURIZON AZIONI ITALIA	282,955	0	282,955
**D EURIZON CAPITAL SGR - EURIZON PIR ITALIA AZIONI	11,498	0	11,498
**D EURIZON CAPITAL SGR - EURIZON PROGETTO ITALIA 40	124,092	0	124,092
**D EPSILON SGR - EPSILON FLESSIBILE AZIONI EURO APRILE 2021	1,240	0	1,240
**D EPSILON SGR - EPSILON FLESSIBILE AZIONI EURO FEBBRAIO 2021	3,013	0	3,013
**D EPSILON SGR - EPSILON FLESSIBILE AZIONI EURO GIUGNO 2021	882	0	882
**D EPSILON SGR - EPSILON FLESSIBILE AZIONI EURO NOVEMBRE 2020	10,351	0	10,351
**D EPSILON SGR - EPSILON FLESSIBILE AZIONI EURO SETTEMBRE 2020	13,945	0	13,945
**D EPSILON SGR - EPSILON MULTIASET 3 ANNI DICEMBRE 2019	13,355	0	13,355
**D EPSILON SGR - EPSILON MULTIASET 3 ANNI LUGLIO 2020	3,959	0	3,959
**D EPSILON SGR - EPSILON MULTIASET 3 ANNI MAGGIO 2020	8,055	0	8,055
**D EPSILON SGR - EPSILON MULTIASET 3 ANNI MARZO 2020	6,326	0	6,326
**D PRIVILEGE	35,454	0	35,454
**D ASSURDIX	49,978	0	49,978
**D CPR EUROLAND	395,972	0	395,972
**D CPR SILVER AGE	4,427,663	0	4,427,663
**D FCP CPR EUROLAND PREMIUM	89,275	0	89,275
**D AMUNDI ETF FTSE ITALIA PIR UCITS ETF DR	29,428	0	29,428
**D FCP NATIXIS ACTIONS SMALL MID CAP EURO	348,000	0	348,000
**D NATIXIS ACTIONS EUROPE SECTEURS	100,573	0	100,573
**D FCP GROUPAMA AVENIR EURO	4,739,300	0	4,739,300
**D FCP GROUPAMA EURO STOCK	100,000	0	100,000
**D FCP GROUPAMA EUROPE STOCK	2,400	0	2,400
**D OPCVM SEEYOND EQUITY FACTOR INVESTING EURO	20,993	0	20,993
**D FCP BEST BUSINESS MODELS	1,310,000	0	1,310,000
**D MULTISMART ACTIONS EURO	704	0	704
**D CROISSANCE PME M	495,933	0	495,933
**D BNY MELLON EMPLOYEE BENEFIT COLLECTIVE INVESTMENT FUND PLAN	15,536	0	15,536
**D THE ROYAL INST FOR THE ADVANCEMENT OF LEARNING MCGILL UNIVERSITY	25,056	0	25,056
**D FRONTIERS INTERNATIONAL EQUITY POOL	7,291	0	7,291
**D THE GREAT-WEST LIFE ASSURANCE COMPANY	41,850	0	41,850
**D BMO GLOBAL BANKS HEDGED TO CADINDEX ETF 100	833	0	833
**D MCGILL UNIVERSITY PENSION FUND	12,957	0	12,957
**D THE GLENORE CANADIAN PENSION FUNDS TRUST-FOREIGN EQUITY FUND	20,379	0	20,379
**D ONTARIO PENSION BOARD .	330,050	0	330,050
**D EPOCH GLOBAL EQUITY FUND	292,095	0	292,095
**D IMPERIAL INTERNATIONAL EQUITY POOL	350,727	0	350,727
**D IMPERIAL OVERSEAS EQUITY POOL	17,476	0	17,476
**D CIBC INTERNATIONAL SMALL COMPANIES FUND	26,021	0	26,021
**D ALLEGHENY COLLEGE	9,400	0	9,400
**D ERIE COUMMINTY FOUNDATION	10,600	0	10,600
**D CF DV ACWI EX-U.S. IMI FUND	1,477	0	1,477
**D TIMESQUARE FOCUS FUND LP	3,500	0	3,500

Shareholders: 845 People: 14
 Shareholders on own behalf: 11 Shareholders by proxy: 834

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RL* legal representation to the natural person above mentioned with the badge number

Extraordinary Shareholders' Meeting of April 11, 2018

RESULTS OF VOTING

Subject: **Delegation to the Board of Directors of the authority to resolve a free share capital increase for a maximum amount of Eur 136,031.94**

IN FAVOUR

Surname	Tot. Votes	On own behalf	Proxy
**D LOF EUROZONE SMALL AND MID CAPS98453 51	1,400,000	0	1,400,000
**D FCP EDMOND DE ROTHSCHILD EURO LEADERS	1,241,700	0	1,241,700
**D FCP EDMOND DE ROTHSCHILD EURO SRI	198,180	0	198,180
**D FCP EDMOND DE ROTHSCHILD EUROPEMIDCAPS	912,000	0	912,000
**D EDMOND DE ROTHSCHILD EUROPE MIDCAP	131,760	0	131,760
**D AA FORTIS ACTIONS PETIT CAP EUROPE	348,520	0	348,520
**D FCP RSI EURO P	71,651	0	71,651
**D FCP LCF PHARMA INTERNATIONAL	151,080	0	151,080
**D FCP GROUPAMA PHARMA DIVERSIFIE	69,000	0	69,000
**D UNIVERS CNP 1	122,145	0	122,145
**D FCP NATIXIS IONIS	45,498	0	45,498
**D CNP ASSUR SMALL CAP	379,980	0	379,980
**D EGEPARGNE 2	69,584	0	69,584
**D I.2.C. ACTIONS	517,000	0	517,000
**D FCP CONTI GESTION	43,834	0	43,834
**D EDMOND DE ROTHSCHILD ASSET MANAGEM.	314,330	0	314,330
**D FCP ECUREUIL RETRAITE EURO ACTIONS 4	320,000	0	320,000
**D FCP LBPAM ACTIONS FINANCE	27,349	0	27,349
**D FCP TUTELAIRE ACTIONS	18,800	0	18,800
**D SICAV LBPAM ACTIONS EURO	340,000	0	340,000
**D NATIXIS ASSET MANAGEMENT FUNDS	15,142	0	15,142
**D G FUND	1,102,223	0	1.102,223
**D AMUNDI FUNDS SICAV	2,610,085	0	2.610,085
**D EDMOND DE ROTHSCHILD (EUROPE)	3,016,936	0	3.016,936
7103 MONDO GIUSEPPE	100	100	0
7250 MARTIRIGGIANO ANTONIO	3,361	3,361	0
7290 ZACCARDI ANTONELLA	1	1	0
7350 PRANDINI GIULIANO	5,000	5,000	0
7435 ROSSI MARCO	63,975	63,975	0
7559 CAGLIA MARIA	0	0	0
DE* UNICREDIT S.P.A.	215,066,403	0	215,066,403

Totale votes 494,486,009
Percentage of voters % 98.847114
Percentage of share capital % 81.302143

Shareholders: 845 People: 14
Shareholders on own behalf: 11 Shareholders by proxy: 834

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Extraordinary Shareholders' Meeting of April 11, 2018RESULTS OF VOTING

Subject: **Delegation to the Board of Directors of the authority to resolve a free share capital increase for a maximum amount of Eur 324,743.10**

Attendees:

n° **872** shareholders entitled to vote took part in the voting on own behalf or by proxy

n° **500,253,359** ordinary shares

The counting of votes produced the following results:

		% OF ORDINARY SHARE CAPITAL PRESENT (Voting Quorum)	%OF ORDINARY SHARE ENTITLED TO VOTE	%SHARE CAPITAL
Favour	491,376,552	98.225538	98.225538	80.790894
Against	4,611,164	0.921766	0.921766	0.758156
SubTotal	495,987,716	99.147303	99.147303	81.549050
Abstentions	529,011	0.105749	0.105749	0.086979
Not Voting	3,736,632	0.746948	0.746948	0.614368
SubTotal	4,265,643	0.852697	0.852697	0.701346
Total	500,253,359	100.000000	100.000000	82.250397

Note: Number of votes necessary to approve the proposal: **333,502,240**, equal to 66.666667 of the ordinary shares entitled to vote.

Extraordinary Shareholders' Meeting of April 11, 2018

RESULTS OF VOTING

Subject: **Delegation to the Board of Directors of the authority to resolve a free share capital increase for a maximum amount of Eur 324,743.10****AGAINST**

Surname	Tot. Votes	On own behalf	Proxy
6122 FOGLI MAURIZIO	1	1	0
6957 ESPOSITO MARCO	0	0	0
**D AST RCM WORLD TRENDS PORT PDBF	205,800	0	205,800
**D ALLIANZ GLOBAL INVESTORS GMBH FOR ALLIANZGI-FONDS GHS	154,000	0	154,000
**D ALLIANZGI INTERNATIONAL SMALL-CAP FUND	308,542	0	308,542
**D ALLIANZGI GLOBAL SMALL-CAP FUND	145,266	0	145,266
**D BIMCOR GLOBAL SMALL CAP POOLED FUND	43,678	0	43,678
**D ALLIANZ GLOBAL INVESTORS GMBH FOR ALLIANZGI-FONDS HPT	346,439	0	346,439
**D ALLIANZ GLOBAL INVESTORS FUND	1,883,899	0	1.883,899
**D MERSEYSIDE PENSION FUND	209,168	0	209,168
6970 CLERICI CAMILLA	0	0	0
**D ALLIANZGI FONDS APNIESA	8,497	0	8,497
**D ALLIANZGI FONDS BAT LS	82,500	0	82,500
**D ALLIANZGI FONDS AFE	57,604	0	57,604
**D ALLIANZGI FONDS PTV2	47,620	0	47,620
**D ALLIANZGI FONDS PF1	8,813	0	8,813
**D ALLIANZGI FONDS PF2	45,698	0	45,698
**D ALLIANZ GI FONDS QUONIAM SMC	112,661	0	112,661
**D ALLIANZGI-FONDS DSPT	11,872	0	11,872
**D THE NOVA SCOTIA HEALTH EMPLOYEES PENS PL	83,637	0	83,637
**D WEST MIDLANDS METROPOLITAN AUT PENS FD	97,000	0	97,000
**D TRUSTEAM ROC EUROPE C O TRUSTEAM FINANCE	331,269	0	331,269
**D FCP CM-CIC SILVER ECONOMIE	220,000	0	220,000
**D FIDUCIARY TRUST COMPANY INTERNATIONAL AS	67,000	0	67,000
**D ALLIANZ ACTIONS EURO PME-ETI	140,200	0	140,200
Total votes	4,611,164		
Percentage of voters %	0.921766		
Percentage of share capital %	0.758156		

Shareholders:
Shareholders on own
behalf:23 People:
1 Shareholders by
proxy:3 DE* proxy to the natural person above mentioned with the badge number
22 **D proxy to natural person above mentioned with the badge number (voting at the specific "assisted voting stations)

RL* legal representation to the natural person above mentioned with the badge number

Extraordinary Shareholders' Meeting of April 11, 2018

RESULTS OF VOTING

Subject: **Delegation to the Board of Directors of the authority to resolve a free share capital increase for a maximum amount of Eur 324,743.10**

ABSTENTIONS

Surname	Tot. Votes	On own behalf	Proxy
6041 BONETTI EMANUELE	10	10	0
6304 CROCE MARIO	1	1	0
6547 GHIBAUDI LEOPOLDO	9,000	9,000	0
6970 CLERICI CAMILLA	0	0	0
**D ARCA FONDI SGR - FONDO ARCA AZIONI ITALIA	100,000	0	100,000
**D CHALLENGE FUNDS CHALLENGE ITALIAN EQUITY	420,000	0	420,000
Total votes	529,011		
Percentage of voters %	0.105749		
Percentage of share capital %	0.086979		

Shareholders:
Shareholders on own
behalf:

5 People:
3 Shareholders by
proxy:

4 DE* proxy to the natural person above mentioned with the badge number
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Extraordinary Shareholders' Meeting of April 11, 2018

RESULTS OF VOTING

Subject: **Delegation to the Board of Directors of the authority to resolve a free share capital increase for a maximum amount of Eur 324,743.10****NON VOTING**

Surname	Tot. Votes	On own behalf	Proxy
6970 CLERICI CAMILLA	0	0	0
**D GENERALI SMART FUNDS SICAV	70,632	0	70,632
**D GENERALI INVESTMENTS SICAV	1,500,000	0	1,500,000
**D INTERFUND SICAV INTERFUND EQUITY ITALY	64,000	0	64,000
**D FIDEURAM ASSET MANAGEMENT (IRELAND) FONDITALIA EQUITY ITALY	428,000	0	428,000
**D FIDEURAM ASSET MANAGEMENT (IRELAND) FIDEURAM FUND EQUITY ITALY	5,000	0	5,000
**D FIDEURAM INVESTIMENTI SGR - FIDEURAM ITALIA	9,000	0	9,000
**D FIDEURAM INVESTIMENTI SGR - PIANO AZIONI ITALIA	150,000	0	150,000
**D FIDEURAM INVESTIMENTI SGR - PIANO BILANCIATO ITALIA 50	10,000	0	10,000
**D MEDIOLANUM GESTIONE FONDI SGR - FLESSIBILE FUTURO ITALIA	1,500,000	0	1,500,000
Totale votes	3,736,632		
Percentage of voters %	0.746948		
Percentage of share capital %	0.614368		

Shareholders:
Shareholders on own
behalf:9 People:
0 Shareholders by
proxy:1 DE* proxy to the natural person above mentioned with the badge number
9 **D proxy to natural person above mentioned with the badge number (voting at the specific "assisted voting stations)

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Extraordinary Shareholders' Meeting of April 11, 2018

RESULTS OF VOTING

Subject: **Delegation to the Board of Directors of the authority to resolve a free share capital increase for a maximum amount of Eur 324,743.10**

IN FAVOUR

Surname	Tot. Votes	On own behalf	Proxy
6058 DE TOMASI PAOLA	4,000	4,000	0
6102 CERASUOLO STEFANO	9,481	9,481	0
6474 ANGELINI ALESSANDRO	250	250	0
6504 TIMUS ANDREEA	5	5	0
6616 ROSSI GIULIA	8,000	8,000	0
6849 LOIZZI GERMANA	3	3	0
6957 ESPOSITO MARCO	0	0	0
**D CITI RETIREMENT SAVINGS PLAN	137,653	0	137,653
**D UWF TROW INTL DISCOVERY	45,589	0	45,589
**D STANDARD LIFE INVESTMENTS GLOBAL SICAV II	53,674	0	53,674
**D SUBSIDIZED SCHOOLS P FUND NORTHERN	4,211	0	4,211
**D WILLIS TOWERS WATSON GROUP TRUST	3,441	0	3,441
**D 55016 UP INTERNATIONALE AKTIER	236,395	0	236,395
**D 56053 IP GLOBAL EQUITIES I	29,217	0	29,217
**D AST TRP DIVERS REAL GWTH PORT PDMO	1,049	0	1,049
**D ADVANCED SERIES TRUST AST T ROWE PRICE GROWTH OPPORTUNITIES PORTFOLIO GATEWAY CENTER	36,297	0	36,297
**D BNYMTD CF MITON EUROPEAN OPPTS FUND	630,272	0	630,272
**D NATIONAL BANK TRUST	42,267	0	42,267
**D RVN WILLIAM BLAIR	6,037	0	6,037
**D POWERSHARES PUREBETA FTSE DEVELOPED EX NORTHAMERICA PORTFOLIO	62	0	62
**D CHI OPERATING INVESTMENT PROGRAM LP	117,380	0	117,380
**D CATHOLIC HEALTH INITIATIVES MASTER TRUST	57,179	0	57,179
**D FIRST INITIATIVES INSURANCE LIMITED	12,910	0	12,910
**D GLOBAL EQUITY WELLINGTON	138,921	0	138,921
**D GLOBAL INVESTMENT FUND	31,323	0	31,323
**D MFS INTL EQUITY FUND	28,677	0	28,677
**D USBK MOMENTUMSHARES INTL QUANT ETF	121,743	0	121,743
**D 1135 APG DME STCK SEL	94,081	0	94,081
**D 1216 APG DME FINANC	2,255,729	0	2,255,729
**D UNISYS MASTER TRUST	60,092	0	60,092
**D AMG CHICAGO EQUITY PARTNERS BALANCED FUND	900	0	900
**D SAN FRANCISCO CITY AND COUNTY EMPLOYEES RETIREMENT SYSTEM	116,549	0	116,549
**D STICHTING DEPOSITARY APG DEVELOPED MARKETS EQUITY POOL	743,008	0	743,008
**D ELEMENTS INTERNATIONAL SMALL CAP PORTFOLIO	8,111	0	8,111
**D MANNING AND NAPIER FUND INC RAINIER INTERNATIONAL DISCOVERY FUND	605,665	0	605,665
**D FIRST INVESTORS GLOBAL FUND	237,361	0	237,361
**D PS FTSE LO BT EQ WT PORT	12,210	0	12,210
**D NYKREDIT ENGROS GLOBAL OPPORTUNITIES	56,912	0	56,912
**D EIR EIE WELLINGTON INT	106,784	0	106,784
**D WILM MULTI MGR INTL FD OBERWEIS	216,903	0	216,903
**D AST PRU GRWTH ALL PTF QMA EAFE PDDF	59,020	0	59,020
**D PS FTSERAFI EUSM UCITS ETF BNYMTCIL	2,477	0	2,477
**D PS SP INTL DEVEL QUALITY PORTFOLIO	5,359	0	5,359
**D PS FR DEVEL MARK EX US SMALL PORT	17,503	0	17,503

Extraordinary Shareholders' Meeting of April 11, 2018

RESULTS OF VOTING

Subject: **Delegation to the Board of Directors of the authority to resolve a free share capital increase for a maximum amount of Eur 324,743.10**

IN FAVOUR

Surname	Tot. Votes	On own behalf	Proxy
**D AST FI PYRAMIS QUANT AA IE SC PDGJ	115,638	0	115,638
**D PENSION RESERVES INVESTMENT TRUST FUND	499,450	0	499,450
**D LMIF LMGAMI EURO SMLL CP	110,589	0	110,589
**D WELLINGTON MGMT CY LLPQUALITY EDUC FD	82,675	0	82,675
**D BNYMTCIL LAZARD GBL MANAGED VOL FD	31,714	0	31,714
**D IQ 50 PERCENT HEDGED FTSE EURO ETF	6,718	0	6,718
**D DB LAZARD GLB MNGD	25,000	0	25,000
**D AXA MPS FINANCIAL DAC	170,000	0	170,000
**D DEUTSCHE XTRK MSCI EMU HDG EQ ETF	3,191	0	3,191
**D BLACKROCK GLOBAL FUNDS	6,826,006	0	6,826,006
**D FPXF WILLIAM BLAIR CO	68,864	0	68,864
**D BLL AQUILA LIFE EUROPEAN EQUITY	437,644	0	437,644
**D BLL AQUILA LIFE OSEAS EQUITY FUND	3,292	0	3,292
**D AARP INSURANCE PLAN	10,266	0	10,266
**D AARP FOUNDATION	4,977	0	4,977
**D BNYMTD FTF FRANKLIN EUROPEAN OPP FD	7,195	0	7,195
**D MI FONDS K12 SPK	91,583	0	91,583
**D BANK OF AMERICA PENSION PLAN OECHSLE	190,091	0	190,091
**D BOA FBO SKL INVESTMENT GRP LLC	13,860	0	13,860
**D WMP OPP INVESTMENT PRINS LP	30,869	0	30,869
**D AARP LAZARD LQE GLB	29,329	0	29,329
**D DEUTSCHE XTRK MSCI EAFE SC HDG ETF	466	0	466
**D DBX FTSE DEV EX US COMP FACTOR	557	0	557
**D THE CLEVELAND CLINIC FOUNDATION	32,555	0	32,555
**D EATON VANCE MGMT INTL SMALL CAP	1,317	0	1,317
**D SLI EUROPEAN SMALLER COMPANIES	2,375,761	0	2,375,761
**D PS SP INTL DEVEL MOMENTUM PORT	504	0	504
**D HP INC MASTER TRUST	54,785	0	54,785
**D ONFF WILLIAM BLAIR NONUS	24,516	0	24,516
**D CE8F WILLIAM BLAIR IACG	185,061	0	185,061
**D RAYTHEON MASTER PENSION TRUST	38,925	0	38,925
**D VANGUARD INTL HIGH DIV YLD INDEX FD	42,184	0	42,184
**D BSNF NTR WILLIAM BLAIR	18,975	0	18,975
**D BSPF PMT WILLIAM BLAIR	24,044	0	24,044
**D DEAM FONDS SPEZIAL 2 AEQ SPK	1,269,411	0	1,269,411
**D DEAM FOND SPEZIAL 18 AEQ SPK	285,507	0	285,507
**D BLL DC EUROPEAN GROWTH FD AG PF	120,522	0	120,522
**D BNYMTD BIEF CONT EUR INV	56,736	0	56,736
**D BNYMTD BLK CONT EURO FD	618,846	0	618,846
**D BGF EUROPEAN SPECIAL SITUATIONS FUND	2,200,058	0	2,200,058
**D BGF CONT EURO FLEXIBLE FD EURO EQFD	3,798,551	0	3,798,551
**D BNYMTD RAMAM WORLD RECOVERY FUND	109,740	0	109,740
**D LRPf WILLIAM BLAIR	65,726	0	65,726
**D DEUTSCHE XTRK MSCI STH EUR HDG ETF	199	0	199

Shareholders: 835 People: 14
 Shareholders on own behalf: 11 Shareholders by proxy: 824

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Extraordinary Shareholders' Meeting of April 11, 2018

RESULTS OF VOTING

Subject: **Delegation to the Board of Directors of the authority to resolve a free share capital increase for a maximum amount of Eur 324,743.10**

IN FAVOUR

Surname	Tot. Votes	On own behalf	Proxy
**D ATFF AMERICAN CENTURY	44,194	0	44,194
**D RZSF3001 NON US GE W BLAIR	134,381	0	134,381
**D MSV JP MORGAN	62,372	0	62,372
**D ALASKA PERMANENT FUND CORPORATION	359,406	0	359,406
**D SCA LAZARD	24,315	0	24,315
**D AON HEWITT COLLECTIVE INVESTMENT TRUST	41,778	0	41,778
**D MINISTERS AND MISSIONARIES BENEFIT BOARD OF AMERICAN BAPTIST CHURCH	16,459	0	16,459
**D MIN DEF PF OMAN AMUNDI EURSILV	77,256	0	77,256
**D BNYMTD BLK EURO DYNAMIC FD	3,063,616	0	3,063,616
**D PHC NT SMALL CAP	28,250	0	28,250
**D BNYMTD RM GLOBAL HIGH ALPHA FUND	28,810	0	28,810
**D AMG TIMESSQUARE INTL SM CAP	1,205,000	0	1,205,000
**D BNYMTD BLK CONTINENTAL EURO INC	5,765,726	0	5,765,726
**D BNYMTD BLK CONT EUR EQ TRCK FD INV	313,139	0	313,139
**D OPERATING ENGINEERS LOCAL 101 PENSION FUND	120,000	0	120,000
**D BELL ATLANTIC MASTER TRUST	41,418	0	41,418
**D VERIZON MASTER SAVINGS TRUST	62,887	0	62,887
**D VOYA MULTI MANAGER INTERNATIONAL EQUITY FUND	49,013	0	49,013
**D THE EDUCATIONAL EMPLOYEES SUPPLEMENTARY RETIREMENT SYSTEM OF FAIRFAX COUNTY	5,348	0	5,348
**D GENERAL MILLS INVESTMENT TRUST	53,503	0	53,503
**D INDIANA PUBLIC RETIREMENT SYSTEM	20,228	0	20,228
**D KENTUCKY RETIREMENT SYSTEMS	580,000	0	580,000
**D KENTUCKY RETIREMENT SYSTEMS INSURANCE TRUST FUND	250,000	0	250,000
**D PUBLIC EMPLOYEES RETIREMENT SYSTEM OF MISSISSIPPI	72,395	0	72,395
**D PUBLIC EMPLOYEES RETIREMENT ASSOCIATION OF NEW MEXICO	16,687	0	16,687
**D BOARD OF PENSIONS OF THE EVANGELICAL LUTHERAN CHURCH IN AMERICA	80,956	0	80,956
**D JOHN S AND JAMES L KNIGHT FOUNDATION	65,800	0	65,800
**D SOUTH CAROLINA RETIREMENT SYSTEMS GROUP TRUST	288	0	288
**D UMC BENEFIT BOARD, INC	22,892	0	22,892
**D PRUDENTIAL INVESTMENT PORTFOLIO 2 PRUDENTIAL QMA INTL DEVELOPED MRKTS INDEX FUND	845	0	845
**D AHL DESERTWOOD FUND LIMITED C/O CITCO TRUSTEES (CAYMAN) LIMITED	109,956	0	109,956
**D PANAGORA DIVERSIFIED ARBITRAGE MASTER FUND LTD	2,630	0	2,630
**D MAP 192 SEGREGATED PORTFOLIO, PANAGORA ASST MGMNT INC PM ACT	30,024	0	30,024
**D GOVERNMENT OF NORWAY	4,267,532	0	4,267,532
**D NORGES BANK	225,448	0	225,448
**D UBS (LUX) EQUITY SICAV	68,735	0	68,735
**D UBS FUND MGT (CH) AG CH0516/UBSCHIF2-EGSCPII	98,996	0	98,996
**D UBS FUND MANAGEMENT (SWITZERLAND) AG.	123,764	0	123,764
**D CH0526 - UBS (CH) INSTITUTIONAL FUND - EQUITIES GLOBAL SMALL CAP PASSIVE II	15,606	0	15,606
**D AHL ALPHA MASTER LIMITED C/O CITCO TRUSTEES (CAYMAN) LIMITED	32,434	0	32,434
**D AHL DIRECTIONAL EQUITIES MASTER LIMITED	32,040	0	32,040
**D AHL EVOLUTION LTD SHARMAINE BERKELEY ARGONAUT LTD	777,939	0	777,939
**D ALT BETA EQUITY SIZE STRATEGY LIMITED CO NUMERIC INVESTORS LLC	310,536	0	310,536
**D AVIVA INVESTORS INTERNATIONAL INDEX TRACKING FUND	10,830	0	10,830

Extraordinary Shareholders' Meeting of April 11, 2018

RESULTS OF VOTING

Subject: **Delegation to the Board of Directors of the authority to resolve a free share capital increase for a maximum amount of Eur 324,743.10**

IN FAVOUR

Surname	Tot. Votes	On own behalf	Proxy
**D BLUE MOUNTAIN CREDIT ALTERNATIVES MASTER FUND LP CO M AND C CORP SERVICES LTD	67,980	0	67,980
**D BLUEMOUNTAIN FURSAN FUND LP CO MAPLES CORP SERVICES LIMITED	8,817	0	8,817
**D BLUEMOUNTAIN GUADALUPE PEAK FUND L.P.CO CORPORATION SERVICE COMPANY	4,655	0	4,655
**D BLUEMOUNTAIN KICKING HORSE FUND L.P. C/O MAPLES CORPORATE SVCS LTD	11,285	0	11,285
**D BLUEMOUNTAIN SYSTEMATIC MASTER FUND LP MAPLES CORP SERVICES LTD	40,285	0	40,285
**D CITITRUST LIMITED AS TRUSTEE OF BLACKROCK PREMIER FUNDS-BLACKROCK WORLD EQUITY INDEX FUND	326	0	326
**D IRISH LIFE ASSURANCE.	171,778	0	171,778
**D LAZARD ASSET MANAGEMENT LLC C/O LAZARD ASSET MANAGEMENT LLC - EUROPEAN LONG/SHORT	40,152	0	40,152
**D LEGAL AND GENERAL	116,862	0	116,862
**D LEGAL AND GENERAL ASSURANCE PENSIONS MANAGEMENT LIMITED	1,472,983	0	1,472,983
**D LEGAL AND GENERAL ASSURANCE PENSIONS MANAGEMENT LIMITED	15,847	0	15,847
**D LEGAL AND GENERAL ASSURANCE PENSIONS MANAGEMENT LIMITED	13,760	0	13,760
**D LEGAL AND GENERAL ASSURANCE PENSIONS MANAGEMENT LIMITED	52,838	0	52,838
**D LEGAL AND GENERAL COLLECTIVE INVESTMENT TRUST.	8,597	0	8,597
**D MCKINLEY NON US DEVELOPED 130 30 GROWTH ONSHORE FUND LP C O MCKINLEY C.MGMT.LLC	68,998	0	68,998
**D PANAGORA ASSET MANAGEMENT INC.	1,731	0	1,731
**D SLIC ER EX UK SM CM FD XESC	273,095	0	273,095
**D STANDARD LIFE INVESTMENT COMPANY GLOBAL SMALLER	2,573,190	0	2,573,190
**D STICHTING PENSIOENFONDS KPN STICHTING PENSIOENFONDS POSTNL STICHTING PENSIOENFONDS AVEBE	570,407	0	570,407
**D STICHTING PGGM DEPOSITARY	422,749	0	422,749
**D THREADNEEDLE (LUX	1,124,222	0	1,124,222
**D THREADNEEDLE INVESTMENT FUNDS ICVCA.	9,413,406	0	9,413,406
**D ZURICH LIFE ASSURANCE PLC	84,359	0	84,359
**D THREE CORNER MASTER L/SFUND LP	1,427,900	0	1,427,900
**D LUCERNE CAPITAL MASTER FUND LP	427,175	0	427,175
**D MANUFACTURERS AND TRADERS TRUST COMPANY	3,180	0	3,180
**D UNIVERSITY CLUB	630	0	630
**D FEDERATED KAUFMANN FUND	5,125,000	0	5,125,000
**D FEDERATED KAUFMANN FUND II	131,600	0	131,600
**D FEDERATED KAUFMANN SMALL CAP FUND	874,310	0	874,310
**D FIDELITY RUTLAND SQUARE TR II: STRAT ADV INT MULTI-MANAGER F	3,243	0	3,243
**D FIDELITY RUTLAND SQUARETRUST II: STRATEGIC ADVISERS INT F	312,995	0	312,995
**D LAUDUS INTERNATIONAL MARKETMASTERS FUND	464,055	0	464,055
**D SCHWAB INTERNATIONAL EQUITY ETF	313,517	0	313,517
**D LAZARD ASSET MANAGEMENT LLC	1,352	0	1,352
**D LAZARD RETIREMENT GLOBAL DYNAMIC MULTI ASSET PORTFOLIO	11,974	0	11,974
**D LAZARD MANAGED EQUITY VOLATILITY PORTFOLIO	3,051	0	3,051
**D LAZARD GLOBAL DYNAMIC MULTI ASSET PORTFOLIO	1,953	0	1,953
**D LAZARD REAL ASSETS AND PRICING OPPORTUNITIES PORTFOLIO	1,207	0	1,207
**D WELLINGTON GLOBAL OPPORTUNITIES FUND (CANADA)	100,206	0	100,206
**D WELLINGTON INTERNATIONAL OPPORTUNITIES FUND	16,577	0	16,577
**D MANNING AND NAPIER	902,020	0	902,020
**D MFS HERITAGE TRUST COMPANY COLLECTIVE INVESTMENT TRUST	135,594	0	135,594
**D INTERNATIONAL MONETARY FUND	15,994	0	15,994

Shareholders: 835 People: 14
 Shareholders on own behalf: 11 Shareholders by proxy: 824

DE* proxy to the natural person above mentioned with the badge number
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 RL* legal representation to the natural person above mentioned with the badge number

Extraordinary Shareholders' Meeting of April 11, 2018

RESULTS OF VOTING

Subject: **Delegation to the Board of Directors of the authority to resolve a free share capital increase for a maximum amount of Eur 324,743.10**

IN FAVOUR

Surname	Tot. Votes	On own behalf	Proxy
**D AMERICAN CENTURY STRATEGIC ASSET ALL, INC. STRAT ALL CONS F	1,280	0	1,280
**D AMERICAN CENTURY STRAT ASSET ALL, INC. STRAT ALL MODERATE F	4,430	0	4,430
**D AMERICAN CENTURY STRAT ASSET ALL, INC. STRATEGIC ALL AGGR F	4,680	0	4,680
**D AMERICAN CENTURY WORLD MUTUAL FUNDS, INC. INTL DISCOVERY F	141,830	0	141,830
**D AMERICAN CENTURY WORLD MUTUAL FUNDS, INC. INTL OPPORTUNITIES	170,088	0	170,088
**D AMERICAN CENTURY WORLD MUTUAL FUNDS INC - NT INT SM MID CAP F	61,980	0	61,980
**D AMERICAN CENTURY WORLD MUTUAL FUNDS, INC. - GLO SMALL CAP FD	6,683	0	6,683
**D AMERICAN CENTURY RETIREMENT DATE TRUST	61,347	0	61,347
**D ANIMA FUNDS PLC	78,238	0	78,238
**D CAREFIRST, INC. RETIREMENT PLAN TRUST FOR GHMSI ASSETS	43,000	0	43,000
**D CAREFIRST, INC. RETIREMENT PLAN TRUST FOR CFMI ASSETS	39,000	0	39,000
**D UAW RETIREE MEDICAL BENEFITS TRUST	101,658	0	101,658
**D HENDERSON INTERNATIONAL SMALL CAP FUND	20,028	0	20,028
**D SCPMG KEOGH PLAN	10,104	0	10,104
**D CALVERT WORLD VALUES F INC - CALVERT INT OPPORTUNITIES FUND	265,955	0	265,955
**D CALVERT RESP INX SRS, INC.-CLVRT DVD MRKTS EX-U.S. RSP INX FD	2,736	0	2,736
**D CONCEPT FUND SOLUTIONS PLC	1,286	0	1,286
**D THE REGENTS OF THE UNIVERSITY OF CALIFORNIA	206,295	0	206,295
**D MICROSOFT CORPORATION SAVINGS PLUS 401(K) PLAN	257,045	0	257,045
**D VALIC COMPANY I - ASSET ALLOCATION FUND	5,958	0	5,958
**D PARAMETRIC INTERNATIONAL EQUITY FUND	4,180	0	4,180
**D EATON VANCE INTERNATIONAL SMALL-CAP FUND	34,992	0	34,992
**D FRANKLIN TEMPLETON ETF TRUST - FRANKLIN FTSE EUROPE ETF	4,305	0	4,305
**D FRANKLIN TEMPLETON ETF TRUST - FRANKLIN FTSE ITALY ETF	2,946	0	2,946
**D FRANKLIN TEMPLETON ETF TRUST-FRANKL LIBERTY INT OPPORTUN ETF	9,212	0	9,212
**D FRANKLIN TEMPLETON ETF TRUST - FRANKLIN FTSE EUROPE HEDGED ETF	1,400	0	1,400
**D THE GABELLI GLOBAL SMALL AND MID CAP VALUE TRUST	53,000	0	53,000
**D THE GABELLI GLOBAL RISING INCOME AND DIVIDEND FUND	27,000	0	27,000
**D GUARDIAN INTERNATIONAL GROWTH VIP FUND	6,545	0	6,545
**D GAM STAR FUND P.L.C.	3,618,908	0	3,618,908
**D RUSSELL INVESTMENT COMPANY SELECT INTERNATIONAL EQUITY FUND	15,376	0	15,376
**D E.SUN COMM BANK LTD IN ITS CAP AMC OF NOM EUR MID SM CAP GR F	43,513	0	43,513
**D HARTFORD INTERNATIONAL OPPORTUNITIES HLS FUND	556,165	0	556,165
**D THE HARTFORD INTERNATIONAL GROWTH FUND	109,838	0	109,838
**D THE HARTFORD INTERNATIONAL OPPORTUNITIES FUND	1,168,591	0	1,168,591
**D HARTFORD INTERNATIONAL EQUITY FUND	29,877	0	29,877
**D THE HARTFORD GLOBAL ALL- ASSET FUND	38,263	0	38,263
**D TCW INTERNATIONAL SMALL CAP FUND	14,710	0	14,710
**D WILLIAM BLAIR COLLECTIVE INVESTMENT TRUST	320,539	0	320,539
**D WILLIAM BLAIR INTERNATIONAL GROWTH FUND	871,300	0	871,300
**D WILLIAM BLAIR INSTITUTIONAL INTERNATIONAL GROWTH FUND	667,695	0	667,695
**D LAZARD GLOBAL MANAGED VOLATILITY (CANADA) FUND	2,530	0	2,530
**D MAINSTAY EPOCH CAPITAL GROWTH FUND	64,534	0	64,534
**D MM SELECT EQUITY ASSET FUND	4,584	0	4,584

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Extraordinary Shareholders' Meeting of April 11, 2018

RESULTS OF VOTING

Subject: **Delegation to the Board of Directors of the authority to resolve a free share capital increase for a maximum amount of Eur 324,743.10**

IN FAVOUR

Surname	Tot. Votes	On own behalf	Proxy
**D LAZARD WILMINGTON GLOBAL MANAGED VOLATILITY PORTFOLIO	27,779	0	27,779
**D ANCHOR SERIES TRUST STRATEGIC MULTI-ASSET PORTFOLIO	5,883	0	5,883
**D ORANGE COUNTY EMPLOYEES RETIREMENT SYSTEM	78,810	0	78,810
**D RUSSELL COMMON CONTRACTUAL FUND	16,027	0	16,027
**D KANSAS PUBLIC EMPLOYEES RETIREMENT SYSTEM	138,639	0	138,639
**D KP INTERNATIONAL EQUITY FUND	20,205	0	20,205
**D LAZARD GLOBAL INVESTMENT FUNDS PUBLIC LIMITED COMPANY	751,719	0	751,719
**D MARYLAND STATE RETIREMENT & PENSION SYSTEM	15,867	0	15,867
**D GTAA PANTHER FUND L.P	2,894	0	2,894
**D MERCER QIF CCF	2,080,743	0	2,080,743
**D STATE OF MONTANA BOARD OF INVESTMENTS	42,090	0	42,090
**D TEXAS MUNICIPAL RETIREMENT SYSTEM	272,348	0	272,348
**D STATE OF NEW JERSEY COMMON PENSION FUND D	161,132	0	161,132
**D NEW YORK STATE DEFERRED COMPENSATION PLAN	76,623	0	76,623
**D LAZARD GLOBAL BALANCED INCOME FUND	778	0	778
**D LAZARD GLOBAL LOW VOLATILITY FUND	3,151	0	3,151
**D CITY OF NEW YORK GROUP TRUST	180,406	0	180,406
**D CITY OF NEW YORK GROUP TRUST	438,768	0	438,768
**D PRINCIPAL EXCHANGE-TRADED FDS-PRINC INT MULTI-FACTOR INDEX ETF	1,239	0	1,239
**D WELLINGTON GLOBAL OPPORTUNITIES EX-JAPAN FUND	68,655	0	68,655
**D THRIVENT MODERATE ALLOCATION PORTFOLIO	12,777	0	12,777
**D THRIVENT MODERATELY AGGRESSIVE ALLOCATION PORTFOLIO	4,781	0	4,781
**D THRIVENT AGGRESSIVE ALLOCATION PORTFOLIO	1,415	0	1,415
**D THRIVENT MODERATE ALLOCATION FUND	2,306	0	2,306
**D THRIVENT MODERATELY AGGRESSIVE ALLOCATION FUND	2,077	0	2,077
**D THRIVENT AGGRESSIVE ALLOCATION FUND	1,282	0	1,282
**D THRIVENT GROWTH AND INCOME PLUS FUND	2,391	0	2,391
**D THRIVENT BALANCED INCOME PLUS FUND	6,696	0	6,696
**D THRIVENT GROWTH AND INCOME PLUS PORTFOLIO	2,616	0	2,616
**D THRIVENT BALANCED INCOME PLUS PORTFOLIO	7,564	0	7,564
**D THRIVENT LARGE CAP STOCK FUND	77,587	0	77,587
**D THRIVENT LARGE CAP STOCK PORTFOLIO	37,683	0	37,683
**D THRIVENT CORE INTERNATIONAL EQUITY FUND	105,132	0	105,132
**D THRIVENT DIVERSIFIED INCOME PLUS FUND	9,206	0	9,206
**D THRIVENT DIVERSIFIED INCOME PLUS PORTFOLIO	6,886	0	6,886
**D RUSSELL INVESTMENTS OVERSEAS EQUITY POOL	62,621	0	62,621
**D RUSSELL INVESTMENTS MULTI-FACTOR INTERNATIONAL EQUITY POOL	,837	0	,837
**D RUSSELL INSTITUTIONAL FUNDS,LLC-RUSSELL INTL EQUITY FUND	61,886	0	61,886
**D RUSSELL INVESTMENTS OVERSEAS EQUITY FUND	35,453	0	35,453
**D BANK OF KOREA	187,738	0	187,738
**D CHANG HWA COMMERCIAL BANK, LTD., IN ITS CAPACITY AS MASTER	288,800	0	288,800
**D STATE STREET IRELAND UNIT TRUST	2,399	0	2,399
**D SSGA SPDR ETFS EUROPE II PUBLIC LIMITED COMPANY	45,021	0	45,021
**D CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM	869,247	0	869,247

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Extraordinary Shareholders' Meeting of April 11, 2018

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IN FAVOUR

Surname	Tot. Votes	On own behalf	Proxy
**D DELTASHARES S+P INTERNATIONAL MANAGED RISK ETF	6,109	0	6,109
**D CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM	517,835	0	517,835
**D TENNESSEE CONSOLIDATED RETIREMENT SYSTEM	190,600	0	190,600
**D TENNESSEE CONSOLIDATED RETIREMENT SYSTEM	348,095	0	348,095
**D PINEBRIDGE GLOBAL FUNDS	36,601	0	36,601
**D METZLER ASSET MANAGEMENT GMBH FOR MI-FONDS 415	97,000	0	97,000
**D CAPITAL GROUP GLOBAL EQUITY FUND (CANADA)	2,865,000	0	2,865,000
**D CAPITAL GROUP GLOBAL BALANCED FUND (CANADA)	230,000	0	230,000
**D SAINT-GOBAIN CORPORATION DEFINED BENEFIT MASTER TRUST	27,921	0	27,921
**D VANGUARD FTSE DEVELOPED EUROPE ALL CAP INDEX ETF	8,413	0	8,413
**D VANGUARD FTSE DEVELOPED ALL CAP EX NORTH AMERICA INDEX ETF	8,644	0	8,644
**D VANGUARD DEVEL ALL-CAP EX NORTH AMERICA EQT IND POOLED FUND	541	0	541
**D VANGUARD GLOBAL LIQUIDITY FACTOR ETF	1,061	0	1,061
**D VANGUARD GLOBAL MOMENTUM FACTOR ETF	1,558	0	1,558
**D VANGUARD INVESTMENTS II COMMON CONTRACTUAL FUND	32,024	0	32,024
**D VANGUARD INVESTMENTS COMMON CONTRACTUAL FUND	36,461	0	36,461
**D VANGUARD FTSE DEVELOPED EUROPE INDEX ETF	1,123	0	1,123
**D VALIC COMPANY II INTERNATIONAL OPPORTUNITIES FUND	125,203	0	125,203
**D THE WELLINGTON TR COM NATIONAL ASS MULT COLLECT INV F TRUST	343,065	0	343,065
**D THE WELLINGTON TR CO NAT ASS MULT C TR F TR, OPPORT EQ PTF	72,130	0	72,130
**D THE WELLINGTON TR CO NAT ASS MULT COM GLB OPPORT PTF	45,012	0	45,012
**D THE WELLINGTON TR CO NAT ASS MULT COLLECTIVE INV F TRUST II	222,999	0	222,999
**D WELLS FARGO BK DECL OF TR EST INV FUNDS FOR EMPLOYEE BEN TR	48,345	0	48,345
**D WELLS FARGO MASTER TRUST-WELLS FRGO FACTR ENHANCED INT PRTFLIO	32,119	0	32,119
**D WISDOMTREE ISSUER PUBLIC LIMITED COMPANY	4,015	0	4,015
**D WASHINGTON STATE INVESTMENT BOARD	165,288	0	165,288
**D WISDOMTREE DYNAMIC CURRENCY HEDGED EUROPE EQUITY FUND	1,905	0	1,905
**D WISDOMTREE DYNAMIC CURRENCY HEDGED INTRNL EQUITY FUND	21,885	0	21,885
**D WISDOMTREE INTERNATIONAL HIGH DIVIDEND FUND	18,621	0	18,621
**D WISDOMTREE INTERNATIONAL MIDCAP DIVIDEND FUND	61,943	0	61,943
**D WISDOMTREE EUROPE LOCAL RECOVERY FUND	10,772	0	10,772
**D WISDOMTREE EUROPE HEDGED SMALLCAP EQUITY FUND	201,403	0	201,403
**D NEW YORK STATE TEACHERS RETIREMENT SYSTEM	214,056	0	214,056
**D PRUDENTIAL BANK AND TRUST	97,233	0	97,233
**D PRUDENTIAL RETIREMENT INSURANCE & ANNUITY COMPANY	118,313	0	118,313
**D WELLINGTON MANAGEMENT FUNDS (IRELAND) PLC	2,363	0	2,363
**D SPDR EURO STOXX SMALL CAP ETF	49,165	0	49,165
**D SS FTSE DEV COMPREHENSIVE FACTOR IND NON-LENDING COMMON TRU FD	4,034	0	4,034
**D SS BK AND TRUST COMPANY INV FUNDS FOR TAXEXEMPT RETIREMENT PL	711,442	0	711,442
**D AXA WORLD FUNDS	13,211,990	0	13,211,990
**D BLACKROCK STRATEGIC FUNDS	334,818	0	334,818
**D DB X-TRACKERS	487,536	0	487,536
**D DEUTSCHE INVEST I	2,175,336	0	2,175,336
**D MFS MERIDIAN FUNDS	1,306,568	0	1,306,568

Extraordinary Shareholders' Meeting of April 11, 2018

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IN FAVOUR

Surname	Tot. Votes	On own behalf	Proxy
**D KIEGER FUND I	23,718	0	23,718
**D UBS ETF	65,218	0	65,218
**D DEUTSCHE ASSET MNGM INV GMBH FOR DWS EUROPE DYNAMIC	135,000	0	135,000
**D DEUTSCHE ASSET MNGM INV GMBH FOR DWS TOP EUROPE	2,694,000	0	2,694,000
**D DEUTSCHE ASSET MNGM INV GMBH FOR DWS EUROPEAN OPPORTUNITIES	622,257	0	622,257
**D DEUTSCHE ASSET MNGM INV GMBH FOR OPPENHEIM DYNAMIC EUROPE BAL	43,715	0	43,715
**D DEUTSCHE AST MGMT INVEST GMBH FR DEUTSCH AM QUANT EQ EUROLAND	79,811	0	79,811
**D ISHARES MSCI EAFE SMALL CAP ETF	1,389,975	0	1,389,975
**D ISHARES MSCI EUROPE SMALL-CAP ETF	69,326	0	69,326
**D ISHARES CORE MSCI EAFE ETF	1,437,247	0	1,437,247
**D ISHARES CORE MSCI TOTAL INTERNATIONAL STOCK ETF	189,056	0	189,056
**D ISHARES CORE MSCI INTERNATIONAL DEVELOPED MARKETS ETF	56,088	0	56,088
**D ISHARES CORE MSCI EAFE IMI INDEX ETF	27,938	0	27,938
**D ISHARES MSCI EUROPE IMI INDEX ETF	10,292	0	10,292
**D ISHARES CORE MSCI EUROPE ETF	117,297	0	117,297
**D CONNECTICUT GENERAL LIFE INSURANCE COMPANY	827	0	827
**D INTERNATIONAL PAPER CO COMMINGLED INVESTMENT GROUP TRUST	21,880	0	21,880
**D IBM 401K PLUS PLAN	86,186	0	86,186
**D OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM	127,113	0	127,113
**D RUSSELL TRUST CO COMMINGLED EMPLOYEE BENEFIT FUNDS TRUST	385,612	0	385,612
**D GENERAL CONFERENCE CORPORATION OF SEVENTH DAY ADVENTISTS	100,000	0	100,000
**D STATE OF ALASKA RETIREMENT AND BENEFITS PLANS	15,676	0	15,676
**D COLLEGE RETIREMENT EQUITIES FUND	1,055,755	0	1,055,755
**D RUSSELL INVESTMENT COMPANY - RUSSELL INTERN DEVELOPED MKT F	321,779	0	321,779
**D DELUXE CORPORATION MASTER TRUST	18,704	0	18,704
**D MERCY HEALTH	13,589	0	13,589
**D RUSSELL INVESTMENT FUNDS NON-U.S. FUND	52,453	0	52,453
**D RUSSELL INVESTMENT COMPANY II PLC	75,335	0	75,335
**D RUSSELL INVESTMENT COMPANY PLC	37,056	0	37,056
**D MULTI-STYLE, MULTI-MANAGER FUNDS PLC	98,841	0	98,841
**D THE WELLINGTON TR CO NAT ASS MULT COM ALPHA STRATEGIES PTF	36,829	0	36,829
**D MERCY HEALTH RETIREMENT TRUST	3,997	0	3,997
**D TRUTH INITIATIVE FOUNDATION	7,497	0	7,497
**D MSCI EAFE SMALL CAP PROV INDEX SEC COMMON TR F	118,386	0	118,386
**D ISHARES PUBLIC LIMITED COMPANY	1,498,441	0	1,498,441
**D ISHARES II PUBLIC LIMITED COMPANY	328,291	0	328,291
**D ISHARES VII PLC	968,051	0	968,051
**D ISHARES III PUBLIC LIMITED COMPANY	17,751	0	17,751
**D ISHARES I INVESTK MIT TGV F ISHS ST. EUROPE600 BS UCITS ETF DE	349,181	0	349,181
**D BLACKROCK AM DE FOR ISHS EURO STOXX BANKS 30-15 UCITS ETF (DE)	1,898,902	0	1,898,902
**D BLACKROCK AM DE FOR ISHARES EURO STOXX UCITS ETF (DE)	148,261	0	148,261
**D BLACKROCK AM DE FOR ISHS STOXX EUROPE SMALL 200 UCITS ETF (DE)	375,271	0	375,271
**D BLACKROCK AM DE FOR ISHARES STOXX EUROPE 600 UCITS ETF (DE)	350,587	0	350,587
**D BLACKROCK AM SCH AG OBO BIFS WORLD EX SW SMALL CAP EQ INDEX F	49,170	0	49,170

Extraordinary Shareholders' Meeting of April 11, 2018

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IN FAVOUR

Surname	Tot. Votes	On own behalf	Proxy
**D PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND LLC	14,277	0	14,277
**D MANAGED PENSION FUNDS LIMITED	33,669	0	33,669
**D THE TRUSTEES OF CONOCOPHILLIPS PENSION PLAN	6,888	0	6,888
**D FAMILY INVESTMENTS CHILD TRUST FUND	11,150	0	11,150
**D FAMILY INVESTMENTS GLOBAL ICVC FAMILY BALANCED INT FUND	9,961	0	9,961
**D HSBC AS TRUSTEE FOR SSGA EUROPE EX UK EQUITY TRACKER FUND	284,213	0	284,213
**D FP RUSSELL INVESTMENTS ICVC-FP RUSSELL INV INT GROWTH ASSTS FD	8,584	0	8,584
**D ARAB AUTHORITY FOR AGRICULTURAL INVESTMENT AND DEVELOPMENT	7,541	0	7,541
**D STICHTING PHILIPS PENSIOENFONDS	56,707	0	56,707
**D MULTI-MANAGER ICVC - MULTI-MANGER INTERNATIONAL EQUITY FUND	91,914	0	91,914
**D VANGUARD INV FDS ICVC-VANG FTSE DEV WOR LD EX - UK EQT IND FD	57,793	0	57,793
**D VANGUARD INV F ICVC-VANGUARD FTSE DEV EUROPE EX-UK EQ INDEX F	119,820	0	119,820
**D VANGUARD INV FUNDS ICVC-VANGUARD FTSE GLOB ALL CAP IND FUND	423	0	423
**D RUSSELL INVESTMENTS GLOBAL OPPORTUNITIES FUND	96,617	0	96,617
**D PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND	30,175	0	30,175
**D SUNSUPER SUPERANNUATION FUND	13,451	0	13,451
**D CANADA PENSION PLAN INVESTMENT BOARD	1,086,400	0	1,086,400
**D THE TRUSTEES OF BP PENSION FUND	340,650	0	340,650
**D OMERS ADMINISTRATION CORPORATION FUND	380,331	0	380,331
**D CITADEL MULTI-STRATEGY EQUITIES FUND (ICAV)	14,644	0	14,644
**D AON SAVINGS PLAN TRUST	55,102	0	55,102
**D THE BOEING COMPANY EMPLOYEES SAVINGS PLANS MASTER TRUST	60,988	0	60,988
**D FORD MOTOR COMPANY DEFINED BENEFIT MASTER TRUST	13,955	0	13,955
**D HEWITT ASSOCIATES LLC 401K PLAN TRUST	19,737	0	19,737
**D BAPTIST FOUNDATION OF TEXAS DBA HIGHGROUND ADVISORS	26,952	0	26,952
**D MORGAN STANLEY DEFINED CONTRIBUTION MASTER TRUST	58,764	0	58,764
**D STATE OF UTAH, SCHOOL AND INSTITUTIONAL TRUST FUNDS	7,141	0	7,141
**D HRW TESTAMENTARY TRUST NO 3	40,800	0	40,800
**D HRW TESTAMENTARY TRUST NO. 8	39,100	0	39,100
**D HRW TESTAMENTARY TRUST NO. 12	40,500	0	40,500
**D EMPLOYEES RETIREMENT FUND OF THE CITY OF DALLAS	24,205	0	24,205
**D THE CURATORS OF THE UNIVERSITY OF MISSOURI	31,235	0	31,235
**D DFI LP EQUITY (PASSIVE)	1,693	0	1,693
**D NTGI-QM COMMON DAILY ALL COUNWD EX-US INV MKT INDEX F NONLEND	9,989	0	9,989
**D THE PUBLIC INSTITUTION FOR SOCIAL SECURITY	64,137	0	64,137
**D INTERNATIONAL MONETARY FUND STAFF RETIREMENT PLAN	442,591	0	442,591
**D NATIONAL COUNCIL FOR SOCIAL SECURITY FUND, P.R.C	34,430	0	34,430
**D MICROSOFT GLOBAL FINANCE	5,832	0	5,832
**D BLUE SKY GROUP	180,800	0	180,800
**D NEW ZEALAND SUPERANNUATION FUND	34,150	0	34,150
**D MERCER DS TRUST	143,860	0	143,860
**D BATTELLE MEMORIAL INSTITUTE	13,240	0	13,240
**D DUPONT AND RELATED COMP DEFINED CONTRIBUTION PLAN MASTER TR	61,137	0	61,137
**D PYRAMIS GROUP TRUST FOR EMPLOYEE BENEFIT PLANS	170,023	0	170,023

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Subject: **Delegation to the Board of Directors of the authority to resolve a free share capital increase for a maximum amount of Eur 324,743.10**

IN FAVOUR

Surname	Tot. Votes	On own behalf	Proxy
**D THE HEALTH FOUNDATION	25,840	0	25,840
**D NORTHERN TRUST GLOBAL INVESTMENTS COLLECTIVE FUNDS TRUST	334,975	0	334,975
**D NATIONAL RAILROAD RETIREMENT INVESTMENT TRUST	291,058	0	291,058
**D SUTTER HEALTH MASTER RETIREMENT TRUST	580,535	0	580,535
**D ADVOCATE HEALTH CARE NETWORK	28,762	0	28,762
**D CITY OF MILWAUKEE EMPLOYES RETIREMENT SYSTEM	80,839	0	80,839
**D PUBLIC EMPLOYEES RETIREMENT ASSOCIATION OF COLORADO	468,968	0	468,968
**D FIREMEN`S ANNUITY & BENEFIT FUND OF CHICAGO	16,201	0	16,201
**D EMPLOYEES` RETIREMENT FUND OF THE CITY OF FORT WORTH	90,225	0	90,225
**D GENERAL PENSION AND SOCIAL SECURITY AUTHORITY	82,221	0	82,221
**D ILLINOIS MUNICIPAL RETIREMENT FUND	218,947	0	218,947
**D LOS ANGELES CITY EMPLOYEES RETIREMENT SYSTEM	41,051	0	41,051
**D CITY OF LOS ANGELES FIRE AND POLICE PENSION PLAN	65,307	0	65,307
**D LOCKHEED MARTIN CORPORATION MASTER RETIREMENT TRUST	138,897	0	138,897
**D MIDWEST OPERATING ENGINEERS PENSION TRUST FUND	600,000	0	600,000
**D UNITED MINE WORKERS OF AMERICA 1974 PENSION TRUST	68,907	0	68,907
**D POLICEMEN`S ANNUITY AND BENEFIT FUND OF CHICAGO	39,567	0	39,567
**D SALT RIVER PIMA-MARICOPA INDIAN COMMUNITY	21,155	0	21,155
**D UTAH STATE RETIREMENT SYSTEMS	69,008	0	69,008
**D FORD MOTOR COMPANY OF CANADA, LIMITED PENSION TRUST	1,181	0	1,181
**D NATIONAL WESTMINSTER BANK PLC PLC AS TR OF BARING EUR SEL TR	3,198,899	0	3,198,899
**D WHEELS COMMON INVESTMENT FUND	14,359	0	14,359
**D THE TRUSTEES OF ZURICH FINANCIAL SERVICES UK PENSION SCHEME	475,624	0	475,624
**D STICHTING PENSIOENFONDS APF	2,873	0	2,873
**D THE TRUSTEES OF CHEVRON UK PENSION PLAN	2,761	0	2,761
**D COLONIAL FIRST STATE INVESTMENT FUND 50	13,187	0	13,187
**D MUNICIPAL EMPLOYEES` ANNUITY AND BENEFIT FUND OF CHICAGO	9,452	0	9,452
**D LEGAL & GENERAL GLOBAL EQUITY INDEX FUND	1,487	0	1,487
**D NAT WEST BK AS TRUSTEE OF LEGAL & GENERAL EUROPEAN INDEX TR	230,275	0	230,275
**D NAT WEST BK PLC AS TRUSTEE OF THE LEGAL & GENERAL INT IND TR	26,634	0	26,634
**D BARING INVESTMENT FUNDS PLC	203,004	0	203,004
**D AMG FUNDS PLC	26,720	0	26,720
**D SSGA GROSS ROLL UP UNIT TRUST	13,909	0	13,909
**D LEGAL & GENERAL ICAV	2,648	0	2,648
**D LEGAL & GENERAL AUTHORISED CONTRACTUAL SCHEME	5,796	0	5,796
**D BLACKROCK AUTHORISED CONTRACTUAL SCHEME I	299,258	0	299,258
**D STATE TEACHERS RETIREMENT SYSTEM OF OHIO	173,208	0	173,208
**D ILLINOIS STATE BOARD OF INVESTMENT	78,822	0	78,822
**D VERDIPAPIRFONDET KLP AKSJEGLOBAL SMALL CAP INDEKS I	32,044	0	32,044
**D UNIVEST	276,604	0	276,604
6970 CLERICI CAMILLA	0	0	0
**D NORDEA 1 SICAV	1,411,219	0	1,411,219
**D MOMENTUM INVESTMENT FUNDS SICAV-SIF	125,735	0	125,735
**D JPMORGAN FUNDS	860,480	0	860,480

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Surname	Tot. Votes	On own behalf	Proxy
**D JPMORGAN INVESTMENT FUNDS	991,793	0	991,793
**D FRANKLIN TEMPLETON INVESTMENT FUNDS	2,792,340	0	2,792,340
**D T. ROWE PRICE FUNDS SICAV	192,210	0	192,210
**D CAPITAL INTERNATIONAL FUND	116,670	0	116,670
**D SCHRODER INTERNATIONAL SELECTION FUND	293,093	0	293,093
**D THE LUCERNE CAPITAL MASTER FUND LP C/O WALKERS CORPORATE LTD	28,406	0	28,406
**D NMM3 EUEQ MFS ACCOUNT	8,004	0	8,004
**D WELLINGTON MANAGEMENT PORTFOLIOS	222,312	0	222,312
**D FIDELITY FUNDS SICAV	795,854	0	795,854
**D ING DIRECT	33,717	0	33,717
**D NATIXIS INTERNT FUNDS LUX I	179,358	0	179,358
**D HUNTINGTON NATIONAL BANK TAXABLE ACC	8,290	0	8,290
**D WELLINGTON TRUST COMP COMM TRUST INT OPP	111,602	0	111,602
**D RAINIER INT SMALL CAP EQUITY COLLECTIVE	183,350	0	183,350
**D FIDELITY SALEM STR T FID TOTAL INT IND F	20,446	0	20,446
**D WTC-CTF INTERNATIONAL HORIZONS	23,208	0	23,208
**D DEVELOPED INTERNATIONAL EQUITY SELECT ETF	1,976	0	1,976
**D BBH B FOR TMTBJ RE: MUTB400037270	6,775	0	6,775
**D JAPAN TRUSTEE SERVICES BANK LTD	206,631	0	206,631
**D DEUTSCHE EUROPEAN EQUITY FUND	108,050	0	108,050
**D GLOBAL X SCIENTIFIC BETA EUROPE ETF	1,130	0	1,130
**D PINEBRIDGE DYNAMIC ASSET ALLOCATION FUND	6,235	0	6,235
**D HSBC GROUP HONG KONG LOCAL STAFF RETIREMENT BENEFIT SCHEME	3,732	0	3,732
**D ANIMA SGR SPA	2,666,601	0	2,666,601
**D ANIMA SGR SPA ANIMA CRESCITA ITALIA	699,858	0	699,858
**D DEKA MASTER HA EK I	67,605	0	67,605
**D AXA ASSICURAZIONI SPA	11,000	0	11,000
**D PARVEST	4,707,241	0	4,707,241
**D JANUS HENDERSON HORIZON FUND	947,335	0	947,335
**D JANUS HENDERSON FUND	197,410	0	197,410
**D BNP PARIBAS L1	349,829	0	349,829
**D BNP PARIBAS A FUND	72,069	0	72,069
**D BNP PARIBAS B PENSION GROWTH	167,945	0	167,945
**D BNP PARIBAS B PENSION STABILITY	81,283	0	81,283
**D METROPOLITAN RENTASTRO	313,328	0	313,328
**D BNP PARIBAS B PENSION BALANCED	1,088,502	0	1,088,502
**D JANUS HEND INSTIT EUROP INDEX OPP FUND	42,487	0	42,487
**D JANUS HENDERS EUROPEAN SMALLER COMP FD	430,018	0	430,018
**D RESPONSIBLE INVESTMENT LEADERS INT SHARE	37,745	0	37,745
**D SENTOSA DEVELOPMENT CORPORATION	10,402	0	10,402
**D BNP PARIBAS MIDCAP EUROPE	1,397,460	0	1,397,460
**D TOTAL GESTION FLEX PATRI	46,511	0	46,511
**D FCP BNPP ACTIONS ENTREPRENEURS	752,692	0	752,692
**D BNP PARIBAS ACTIONS PME	696,084	0	696,084

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IN FAVOUR

Surname	Tot. Votes	On own behalf	Proxy
**D FCP SCANDIUM	97,262	0	97,262
**D FCP CARDIF BNPP IP SMID CAP EURO	1,127,139	0	1,127,139
**D FCP LBPAM ACTIONS EUROPE LARGE CAP	47,785	0	47,785
**D FCP CNP ASSUR SMID CAP EUROPE	212,396	0	212,396
**D BNP PARIBAS SMALL CAP EUROLAND	4,097,208	0	4.097,208
**D FCP BNP PARIBAS ACTIONS EUROLAND	46,482	0	46,482
**D COMPT EUROPE	95,000	0	95,000
**D AXIVA ACTION 1	25,749	0	25,749
**D ACTIONS SELECTIONNEES	5,480	0	5,480
**D AXA VALEURS EURO	1,400,000	0	1,400,000
**D FCPE TOTAL ACTIONS EUROPEENNES	750,000	0	750,000
**D FCP BNP PARIBAS MIDCAP FRANCE	1,087,878	0	1,087,878
**D FCP AVIVA INVESTORS SMALL & MID CAPS EUR	222,914	0	222,914
**D AXA OPTIMAL INCOME	2,068,464	0	2.068,464
**D SAKKARAH 7	8,716	0	8,716
**D STICHT BEDRIJ MEDIA PNO	213,800	0	213,800
**D AFER ACTION PME	778,661	0	778,661
**D SAINT MARTIN 4	877,000	0	877,000
**D IPA CORPORATE ACTIONS AND INCOME	48,331	0	48,331
**D FONDS RESERVE RETRAITES	1,126,854	0	1,126,854
**D RAVGDT DIVERSIFIE II LBPAM	41,870	0	41,870
**D CPR AM	113,850	0	113,850
**D ROBECO CAPITAL GROWTH FUNDS	450,000	0	450,000
**D CORONATION GLOBAL OPPORTUNITIES FUND	423,707	0	423,707
**D SHELL TRUST (BERMUDA) LIMITED AS TRUSTEE	7,183	0	7,183
**D SHELL TRUST (BERMUDA) LTD AS TRUSTEE OF THE SHELL OVERSEAS C.P. FUND	34,987	0	34,987
**D DEKA INVESTMENT GMBH RE ARIDEKA	900,000	0	900,000
**D DEKA INVEST. RE DEKA-DIVIDENDDISCOUNT	3,900	0	3,900
**D DEKA INVEST DIVIDENDENSTRATEGIE	838,900	0	838,900
**D DEKA BASISSTRATEGIE FLEXIBEL	18,500	0	18,500
**D DEKA INVESTMENT GMBH RE DEKA-DIVIDEND VA	68,000	0	68,000
**D DEKA INVESTMENT GMBH RE DEKA-MULTIASSET INCOME	100,000	0	100,000
**D THE MASTER TRUST BANK OF JAPAN LTD AS TRUSTEE FOR MTBJ400045842	1,720,886	0	1,720,886
**D TEACHERS` RETIREMENT SYSTEM OF THE CITY OF NEW YORK	47,864	0	47,864
**D UBS GLOBAL ASSET MANAGEMENT LIFE LTD	151,024	0	151,024
**D MERIFIN CAPITAL B.V.	39,575	0	39,575
**D WESTPAC WHOLESALE UNHEDGED INTERNATIONAL	43,815	0	43,815
**D ENTERGY CORP.RETIREMENT PLANS MASTER TR.	150,830	0	150,830
**D JEFFREY LLC	58,552	0	58,552
**D CHINA LIFE INSURANCE COMPANY LIMITED	36,007	0	36,007
**D FONDO CONSOLIDADO DE RESERVAS PREVISIONA	65,942	0	65,942
**D JPMORGAN CHASE BANK	2,000	0	2,000
**D UBS (US) GROUP TRUST	7,469	0	7,469
**D BT WHOLESALE MULTI MANAG INTL SHARE FUND	24,626	0	24,626

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**D WSSP INTERNATIONAL EQUITIES TRUST	68,156	0	68,156
**D EUROPACIFIC GROWTH FUND	5,235,000	0	5,235,000
**D T. ROWE PRICE INTERNATIONAL SMALL CAP	497,948	0	497,948
**D THE BOEING COMPANY EMPLOYEE RETIREMENT PLANS MASTER TRUST	83,856	0	83,856
**D BLACKROCK FISSION INDEXED INTL EQUITY FD	12,748	0	12,748
**D ISHARES ALLCOUNTRY EQUITY INDEX FUND	1,214	0	1,214
**D INTERNATIONAL GROWTH AND INCOME FUND	6,475,000	0	6,475,000
**D ALTRIA CLIENT SERVICES MASTER RETIREM.T.	81,690	0	81,690
**D SUPER FUNDS MANAG CORP SOUTH AUSTRALIA	60,952	0	60,952
**D STICHTING PENSIOENFONDS VOOR DE WONINGCO	58,078	0	58,078
**D UBS ASSET MANAGEMENT LIFE LTD	283	0	283
**D MINISTRY OF STRATEGY AND FINANCE	40,968	0	40,968
**D T. ROWE PRICE INTERNATIONAL DISCOVERY FU	4,575,580	0	4,575,580
**D NVIT MULTI MANAGER INTERNATIONAL GROWTH	59,600	0	59,600
**D FLEXSHARES MORNINGSTAR DEVELOPED MARKETS	4,895	0	4,895
**D MFS INTERNATIONAL NEW DISCOVERY FUND	2,267,886	0	2,267,886
**D T ROWE PRICE INTERNATIONAL EQUITY INDEX	14,257	0	14,257
**D T ROWE PRICE GLOBAL ALLOCATION FUND INC	8,817	0	8,817
**D GOLDMAN SACHS TRUST-G.S.INTL.TAX MANAGED	32,601	0	32,601
**D PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO	122,288	0	122,288
**D JPMORGAN LIFE LIMITED	81,039	0	81,039
**D JPM EUROPE DYNAMIC (EX UK) FUND	593,932	0	593,932
**D SANLAM LIFE AND PENSIONS UK LIMITED	49,930	0	49,930
**D AVIVA LIFE & PENSIONS UK LIMITED	135,750	0	135,750
**D STICHTING SHELL PENSIOENFONDS	117,749	0	117,749
**D SHELL PENSIONS TRUST LIMITED AS TRUSTEE OF SHELL CONTRIBUTORY PENSION FUND	75,058	0	75,058
**D STICHTING PENSIOENFONDS MEDISCH SPECIALI	283,660	0	283,660
**D STATE OF CALIFORNIA MASTER TRUST	158,670	0	158,670
**D NATIONAL PROVIDENT FUND AS TRUSTEE OF TH	16,166	0	16,166
**D DEKA INVEST RE DEKA-ZMV-FONDS	20,000	0	20,000
**D DEKA INVESTMENT GMBH RE PRODEKA	65,200	0	65,200
**D DEKA A-DOR-FONDS	6,503	0	6,503
**D DEKA INVESTMENT GMBH RE LANDSBERG-FONDS	5,900	0	5,900
**D DEKA INVESTMENT GMBH RE DEKA VALUE PLUS	10,813	0	10,813
**D BUMA-UNIVERSAL-FONDS-II	602,592	0	602,592
**D BUMA-UNIVERSAL-FONDS I	13,990	0	13,990
**D MI-FONDS 392	462,000	0	462,000
**D JPMORGAN EUROPEAN INVESTMENT TRUST PLC	98,990	0	98,990
**D KAPITALFORENINGEN INSTITUTIONEL INVESTOR EUROPAELSKA AKTIER	1,011,641	0	1,011,641
**D NEW MEXICO STATE INVESTMENT COUNCIL	80,036	0	80,036
**D DEKA INTERNATIONAL S.A. RE DEKA-EUROSTOC	546,850	0	546,850
**D STICHTING PENSIOENFONDS VOOR HUISARTSEN	36,912	0	36,912
**D BUREAU OF LABOR FUNDS - LABOR RETIREMENT FUND	6,015	0	6,015
**D BUREAU OF LABOR FUNDS-LABOR INSURANCE FUND	217,051	0	217,051

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**D BUREAU OF LABOR FUNDS- LABOR PENSION FUND	19,873	0	19,873
**D NORDEA PRO EUROPEAN FUND	377,784	0	377,784
**D NORDEA EUROPE FUND	1,612,784	0	1,612,784
**D INVESTERINGSFORENINGEN NORDEA INV AKTIER	586,767	0	586,767
**D ARTEMIS EUROPEAN OPPORTUNITIES FUND	844,653	0	844,653
**D BLACKROCK MULTI-ASSET INC.PORTF.OF BLACK	754,307	0	754,307
**D BLACKROCK INSTITUTIONAL TRUST COMPANY N.A. INVESTMENT FUNDS FOR EMPLOYEE BENEFIT TRUSTS	354,859	0	354,859
**D JP MORGAN CHASE RETIREMENT PLAN	119,470	0	119,470
**D PENSION TRUST FUND FOR OPERATING ENGINEE	400,000	0	400,000
**D LONDON LIFE INSURANCE COMPANY	69,200	0	69,200
**D CANADA POST CORPORATION REGISTERED PENSI	106,197	0	106,197
**D THE BOMBARDIER TRUST (UK)	61,392	0	61,392
**D FTSE ALL WORLD INDEX FUND	20,987	0	20,987
**D FLF STRATEGIC GLOBAL EQUITY FUND	119,463	0	119,463
**D REASSURE LIMITED	123,245	0	123,245
**D FLF GLOBAL EQUITY FUND	60,413	0	60,413
**D CITADEL ADVISORS LLC	86,066	0	86,066
**D FRIENDS LIFE AND PENSIONS LIMITED	51,154	0	51,154
**D FRIENDS LIFE FUNDS LIMITED	59,324	0	59,324
**D HSBC EUROPEAN INDEX FUND	97,246	0	97,246
**D AXA FRAMLINGTON FINANCIAL FUND	101,283	0	101,283
**D FRIENDS LIFE AND PENSIONS LIMITED	3,317	0	3,317
**D TR EUROPEN GROWTH TRUST PLC	691,650	0	691,650
**D ARC I - FONDS SEGMENT 1 -AKTIEN EUROPA	26,458	0	26,458
**D SONDERVERMOGEN INKA OPRA FONDS	16,181	0	16,181
**D INTERNATIONALE KAPITALANLAGEGESELLSCHAFT MBH	48,500	0	48,500
**D VANGUARD EUROPEAN STOCK INDEX FUND	945,197	0	945,197
**D VANGUARD DEVELOPED MARKETS INDEX FUND	2,155,375	0	2,155,375
**D VANGUARD TOTAL WORLD STOCK INDEX FUND	113,470	0	113,470
**D VANGUARD FTSE ALL-WORLD EX US INDEX FUND	663,474	0	663,474
**D PIONEER FLEXIBLE OPPORTUNITIES FUND	480,295	0	480,295
**D VANGUARD FUNDS PLC	187,648	0	187,648
**D VANGUARD INVESTMENT SERIES PLC	39,953	0	39,953
**D VANGUARD INVESTMENT SERIES PLC	7,356	0	7,356
**D VANGUARD INVESTMENT SERIES PLC	93,449	0	93,449
**D KVV AKTIEN FONDS 1	1,844	0	1,844
**D FCP VILLIERS ACTIONS EDRAM	720,800	0	720,800
**D MANAGEMENT BOARD PUBLIC SERVICE PENSION	3,513	0	3,513
**D SCHRODER PENSION MANAGEMENT LTD	66,373	0	66,373
**D VANGUARD INTERNATIONAL SMALL COMPANIES INDEX FUND	32,076	0	32,076
**D ONEPATH GLOBAL SHARES - SMALL CAP UNHEDGED) INDEXPOOL	26,862	0	26,862
**D VANGUARD TOTAL INTERNATIONAL STOCK INDEX	5,243,100	0	5,243,100
**D VANGUARD INTERNATIONAL EXPLORER FUND	815,900	0	815,900
**D HSBC AVB	8,841	0	8,841

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IN FAVOUR

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**D SUZUKA INKA	131,022	0	131,022
**D SCHRODER ADVANCED BETA GLOBAL EQUITY SMA	65,536	0	65,536
**D SCHRODER GLOBAL MULTI-FACTOR EQUITY FUND	132,300	0	132,300
**D LOMBARD ODIER FUNDS (SWITZERLAND) SA	25,266	0	25,266
**D REALDANIA	192,400	0	192,400
**D MERRILL LYNCH INTERNATIONAL	322,064	0	322,064
**D SCHUBEL FAM TR-MANNING AND NAPIER A DV	990	0	990
**D POND 2007 FAMILY TRUST MANNING SUB	1,320	0	1,320
**D HUNTER FAMILY FDN MANNING	1,865	0	1,865
**D MANNING AND NAPIER ADVISOR INC	110,730	0	110,730
**D IRON WORKERS LOCALS 40361 AND 417 ANNUITY FUND	18,440	0	18,440
**D BURTON X ROSENBERG INSUR TR MAN SUB	1,375	0	1,375
**D THE MALUTH FAMILY TRUST MANNING SUB	1,360	0	1,360
**D C E COMPALL REV TR 10-23-09 MAN D N	990	0	990
**D GRAHAM C BROCK MANNING INTL	770	0	770
**D MANNING AND NAPIER FUND INC PRO BLEND MODERATE TERM SERIES	28,940	0	28,940
**D THE BAKERY AND CONFECTIONERY UNION AND INDUSTRY INTERNATIONAL PENSION FUND	120,215	0	120,215
**D IRON WORKERS LOCALS 40 361 AND 41 7 PENSION FUND	13,505	0	13,505
**D ALMEIDA FAMILY LEGACY TR MANNING	855	0	855
**D THE HORWARD TRUST MANNING AND NAPIER	580	0	580
**D CJB CRUT II 11-27-06 MANNING	795	0	795
**D MANNING AND NAPIER FUND INC.OVE RS EAS SERIES	339,195	0	339,195
**D TANGLIN CLAYMORE LLC MANNING	1,590	0	1,590
**D CJB FAMILY TR 06-15-00 MANNING	1,825	0	1,825
**D IRON WORKERS LOCAL 11 PENSION FUND	14,780	0	14,780
**D QUIGG VENTURES LLC MANNING AND NAPIER	2,005	0	2,005
**D FLIGHT ATTENDANT MEDICAL RESEARCH INSTITUTE	6,850	0	6,850
**D JURGENSEN INVSTMNTS LLC MANNING SUB	,835	0	835
**D MANNING AND NAPIER ADVISORS INC	265,770	0	265,770
**D MICHIGAN CATHOLIC CONFERENCE MASTER PENSION TRUST	41,760	0	41,760
**D OPUS FINANCIAL LLC-MANNING AND NAPIER	5,160	0	5,160
**D GRUSECKI NEXGEN LLC-MANNING AND NAPIER	1,605	0	1,605
**D R C DELL TRUST-MANNING AND NAPIER R A DV	810	0	810
**D FLEISCHHACKER 09 TR MANNING AND NAPIER	795	0	795
**D ANTHONY K. KESMAN TRUSTEE	945	0	945
**D BRIDGE BUILDER INTERNATIONAL EQUITY FUND	581,660	0	581,660
**D FLK (TE) LLC MANNING AND NAPIER	2,590	0	2,590
**D CHURCH OF THE HOLYCONFORTER-SUB	565	0	565
**D PNC BANK NA	17,025	0	17,025
**D GST EX MRTL TR C-U CONSTANCE-MA ND N	1,290	0	1,290
**D RELIABLE PARTNERS MANNING INTL	845	0	845
**D FIRST STATE TRUST COMPANY FOR MULTIPLE BENEFICIARIES	685	0	685
**D GOLDER FAMILY FOUNDATION-MANDN	1,115	0	1,115
**D ROOSEVELT UNIVERSITY	15,295	0	15,295

Shareholders: 835 People: 14
 Shareholders on own behalf: 11 Shareholders by proxy: 824

DE* proxy to the natural person above mentioned with the badge number
 **D proxy to natural person above mentioned with the badge number (voting at the specific "assisted voting stations")
 RL* legal representation to the natural person above mentioned with the badge number

Extraordinary Shareholders' Meeting of April 11, 2018

RESULTS OF VOTING

Subject: **Delegation to the Board of Directors of the authority to resolve a free share capital increase for a maximum amount of Eur 324,743.10**

IN FAVOUR

Surname	Tot. Votes	On own behalf	Proxy
**D IRA FBO JAMES KING BNY MELLON	575	0	575
**D MELISSA S. WIDEN-MANNING ANDAP IER	890	0	890
**D J HANSEN REV TR 4-29-81 MANNING	2,495	0	2,495
**D ROBERT A ROSHOLT IRAR-OMANNING - SU B	890	0	890
**D JAMES J. BAKKE 1987 TRUST MANN ING 6001 N	3,190	0	3,190
**D LARRY D CONTOS REV TR MANNING SUB 755	870	0	870
**D JOHN M. MC DONOUGH IRAR-MAN AND NAP	865	0	865
**D DORIS K. CHRISTOPHER 1996 TR-MA ND	20,970	0	20,970
**D OLIVE MC CARTHY 2009 TRUST-MANNING	1,255	0	1,255
**D CATHERINE SLARK TR-MANNING ANDN API	1,840	0	1,840
**D GEOFFREY C FENNER MANNING INTL1	580	0	580
**D ELIZABETH E. RIORDAN 1997 TRMANNING	1,405	0	1,405
**D STANLEY H MEADOWS 90 TR-MANNING NAP	5,855	0	5,855
**D J MCCARTNEY12-30-97 MANNING-NAP IER	1,610	0	1,610
**D DEBRA K MAYER-MANNING ANDNAPIER - SU B	650	0	650
**D CAROL GOLDER REVTR MANNING AND NAP	950	0	950
**D R MORRIS ILLINOIS QTIP MARTR M AND N	735	0	735
**D LOMBARDI JTWROS MANNING AND NAPIER	1,370	0	1,370
**D JAMES E WICKS TRMANNING NAPIER	920	0	920
**D CHRISTOPHER ENOCK LVG TRMANNING	980	0	980
**D MARY KATHERINE LAUDERBACK	775	0	775
**D BARBARA S. BLUHM REV TR-MANNING INTL	1,135	0	1,135
**D JOSEPH L. BOZICH 2005TR-MANNING	885	0	885
**D THOMAS C GAPUTIS REV TR-MANNING	995	0	995
**D J G FENCIK TR-MANNING AND NAPIER	2,065	0	2,065
**D BRUCE BARRON REVOCABLE TRUST	1,635	0	1,635
**D L. S. BUONANNO-MANNING AND NAPIER	1,550	0	1,550
**D BUNRATTY HOLDINGS LLC-MANNING INTL	1,280	0	1,280
**D MANNING AND NAPIER FUND INC -PR O BLEND-MAXIMUM TERM SERIES	291,450	0	291,450
**D MORRIS 1992 GIFT TR FORELLEN-M AND N	2,495	0	2,495
**D FANCELLI FDN INC. (SPECIAL)-MANNING	2,165	0	2,165
**D MIAMI DADE COMMUNITY COLLEGE FOUNDATION 300 NE	6,110	0	6,110
**D REGIONAL TRANSPORTATIONDISCTRIC T	10,555	0	10,555
**D HAGEN FAMILY TR U-ADTD7-7-1989 MA AND N	1,500	0	1,500
**D MANNING AND NAPIER FUNDINC. -BLE ND ED ASSET MODERATE SEREIS	3,810	0	3,810
**D JEFFREY S. ARONIN REV TRUST	7,180	0	7,180
**D MELVYN FISHER IRREV TR US BANK TRUSTEE	995	0	995
**D MANNING AND NAPIER FUND INC INT	541,920	0	541,920
**D MANNING AND NAPIER FUND INC	46,880	0	46,880
**D KIRBY ROSPLOCK DECLOFTR MANNING	835	0	835
**D FEINBERG FAMILY LTD PART2-MANNING	615	0	615
**D EVERGREEN PARTNERS GENPRT-MAND	895	0	895
**D CJB CRUT 5-1-01-MANNING	1,855	0	1,855
**D GOLDER 2007 FAM TR-MANNING AND NAPIER	1,620	0	1,620

Extraordinary Shareholders' Meeting of April 11, 2018

RESULTS OF VOTING

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IN FAVOUR

Surname	Tot. Votes	On own behalf	Proxy
**D JESSICA S SUPERA MANNING INTL	590	0	590
**D THOMAS R SMITH REVRE-MANN AND NAPIER	700	0	700
**D JAY W CHRISTOPHER 1996TR-MANNING ING	14,670	0	14,670
**D R. AND L. BRADLEY JT REVTR-MANNING	1,110	0	1,110
**D LEONARD X ROSEMBERG 2007TR-MANNING	775	0	775
**D A.BERGDOLL REV TR-MANNING ANDN API ER	1,415	0	1,415
**D WILLIAM G JUEGENSEN REV TRMANNING	2,755	0	2,755
**D TERRENCE P. DIAMOND-MANNINGINTL 8706	655	0	655
**D L BUONANNO TR T SMITH SR-MANDN	2,375	0	2,375
**D WILLIAM FOOTE 95 TR-MANNING AND NAPIER	1,070	0	1,070
**D DEBORAH A. SCHMIDT REVTR-MANNING	960	0	960
**D CAIRD ARNOLD HARBECK REVTR-MANNING	985	0	985
**D ROBERT KLEINERT JR DECLTR- MANNING	690	0	690
**D JULES M. LASER MANNING AND NAPERIR	760	0	760
**D G MCLACHLAN DECLTR-MANNING-NAPIER	1,830	0	1,830
**D ELIZABETH DRUCKER-MANNING AND NAPIER	510	0	510
**D BGF EURO MKTS FD EURO EQUITY PF	10,669,505	0	10,669,505
**D GLOBAL DIVERSIFIED SUB TRUST	5,116	0	5,116
**D ELEVA UCITS FD EUROLAND SELECT	128,300	0	128,300
**D METZLER INT INV PUBLIC LTD	866,000	0	866,000
**D UBS EUR SMALL CAP EQUITY FD MY	84,125	0	84,125
**D THE NORTHWESTERN MUTUAL LIFE I	400,000	0	400,000
**D ARRCO LONG TERME B	212,530	0	212,530
**D ARRCO QUANT 1	129,208	0	129,208
**D CIPAV ALOIS	173,484	0	173,484
**D SOGECAP ACTIONS SMALL CAP	813,805	0	813,805
**D COLISEE IFC 1	530,000	0	530,000
**D SG ACTIONS EUROPE MID CAP	174,380	0	174,380
**D MUF-LYXOR EURO STOXX BANKS	825,693	0	825,693
**D LYXOR EURO STOXX 300	31,765	0	31,765
**D LYXOR INDEX FD-LYXOR STOXX EUR	56,768	0	56,768
**D MUL-LYXOR ITALIA EQUITY PIR	25,973	0	25,973
**D AMUNDI FUNDS II-PIONEER FLEX O	91,490	0	91,490
**D AMUNDI SGR SPA AZIONARIO EUROPA	196,518	0	196,518
**D AMUNDI SF EURO EQ MARKET PLUS	7,244	0	7,244
**D AMUNDI FUNDS II-GLOB MULTI ASS	39,463	0	39,463
**D AMUNDI FUNDS II-EURO POTENTIAL	2,806,988	0	2,806,988
**D AMUNDI FUNDS II-EURO RESEARCH	294,285	0	294,285
**D AMUNDI FUNDS II-EUROP EQ OPTIM	82,021	0	82,021
**D PIONEER INV TOT RETURN	28,211	0	28,211
**D AMUNDI SOLUZ IT-PR CED 12 2019	38,160	0	38,160
**D AMUNDI SOL IT-PR CED 22 2020	47,716	0	47,716
**D AMUNDI SOL IT-PR CED 03 2020	45,423	0	45,423
**D AMUNDI SOL IT-PR CED 05 2020	80,229	0	80,229

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Extraordinary Shareholders' Meeting of April 11, 2018

RESULTS OF VOTING

Subject: **Delegation to the Board of Directors of the authority to resolve a free share capital increase for a maximum amount of Eur 324,743.10**

IN FAVOUR

Surname	Tot. Votes	On own behalf	Proxy
**D AMUNDI SOL IT-PR CED 06 2020	54,059	0	54,059
**D AMUNDI SOL IT-PR CED 08 2020	63,584	0	63,584
**D AMUNDI SOL IT-PR CED 09 2020	52,520	0	52,520
**D AMUNDI SOL IT-PR CED 12 2020	22,990	0	22,990
**D AMUNDI SOL IT-PR CED 11 2020	39,870	0	39,870
**D AMUNDI SOL IT-PR CED 02 2021	20,160	0	20,160
**D AMUNDI SD-EQ PLAN 60	14,077	0	14,077
**D EURIZON CAPITAL SGR-GLOBAL MULTIASET SELECTION 09/22	17,700	0	17,700
**D EURIZON CAPITAL SGR - EURIZON PROGETTO ITALIA 70	110,849	0	110,849
**D EURIZON CAPITAL SGR - EURIZON AZIONI ITALIA	282,955	0	282,955
**D EURIZON CAPITAL SGR - EURIZON PIR ITALIA AZIONI	11,498	0	11,498
**D EURIZON CAPITAL SGR - EURIZON PROGETTO ITALIA 40	124,092	0	124,092
**D EPSILON SGR - EPSILON FLESSIBILE AZIONI EURO APRILE 2021	1,240	0	1,240
**D EPSILON SGR - EPSILON FLESSIBILE AZIONI EURO FEBBRAIO 2021	3,013	0	3,013
**D EPSILON SGR - EPSILON FLESSIBILE AZIONI EURO GIUGNO 2021	882	0	882
**D EPSILON SGR - EPSILON FLESSIBILE AZIONI EURO NOVEMBRE 2020	10,351	0	10,351
**D EPSILON SGR - EPSILON FLESSIBILE AZIONI EURO SETTEMBRE 2020	13,945	0	13,945
**D EPSILON SGR - EPSILON MULTIASET 3 ANNI DICEMBRE 2019	13,355	0	13,355
**D EPSILON SGR - EPSILON MULTIASET 3 ANNI LUGLIO 2020	3,959	0	3,959
**D EPSILON SGR - EPSILON MULTIASET 3 ANNI MAGGIO 2020	8,055	0	8,055
**D EPSILON SGR - EPSILON MULTIASET 3 ANNI MARZO 2020	6,326	0	6,326
**D EIS-EURO EQUITY INSURANCE CAPITAL LIGHT 49	51,771	0	51,771
**D ISE - GLOBAL DYNAMIC MULTITRENDER 06/2015	6,071	0	6,071
**D ISE - MULTIASET ABSOLUTE 3 ANNI 07/2016	29,072	0	29,072
**D EPF-ABSOLUTE Q-MULTISTRATEGY	5,670	0	5,670
**D ISE - MULTIASET ABSOLUTE 3 ANNI - 04/2016	32,015	0	32,015
**D EUF-EQUITY ITALY	92,759	0	92,759
**D ISE - DYNAMIC INCOME MULTITRENDER 01/2016	4,162	0	4,162
**D PRIVILEGE	35,454	0	35,454
**D ASSURDIX	49,978	0	49,978
**D CPR EUROLAND	395,972	0	395,972
**D CPR SILVER AGE	4,427,663	0	4,427,663
**D FCP CPR EUROLAND PREMIUM	89,275	0	89,275
**D AMUNDI ETF FTSE ITALIA PIR UCITS ETF DR	29,428	0	29,428
**D FCP NATIXIS ACTIONS SMALL MID CAP EURO	348,000	0	348,000
**D NATIXIS ACTIONS EUROPE SECTEURS	100,573	0	100,573
**D FCP GROUPAMA AVENIR EURO	4,739,300	0	4,739,300
**D FCP GROUPAMA EURO STOCK	100,000	0	100,000
**D FCP GROUPAMA EUROPE STOCK	2,400	0	2,400
**D OPCVM SEEYOND EQUITY FACTOR INVESTING EURO	20,993	0	20,993
**D FCP BEST BUSINESS MODELS	1,310,000	0	1,310,000
**D MULTISMART ACTIONS EURO	704	0	704
**D CROISSANCE PME M	495,933	0	495,933
**D BNY MELLON EMPLOYEE BENEFIT COLLECTIVE INVESTMENT FUND PLAN	15,536	0	15,536

Extraordinary Shareholders' Meeting of April 11, 2018

RESULTS OF VOTING

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IN FAVOUR

Surname	Tot. Votes	On own behalf	Proxy
**D THE ROYAL INST FOR THE ADVANCEMENT OF LEARNING MCGILL UNIVERSITY	25,056	0	25,056
**D FRONTIERS INTERNATIONAL EQUITY POOL	7,291	0	7,291
**D THE GREAT-WEST LIFE ASSURANCE COMPANY	41,850	0	41,850
**D BMO GLOBAL BANKS HEDGED TO CADINDEX ETF 100	,833	0	833
**D MCGILL UNIVERSITY PENSION FUND	12,957	0	12,957
**D THE GLENORE CANADIAN PENSION FUNDS TRUST-FOREIGN EQUITY FUND	20,379	0	20,379
**D ONTARIO PENSION BOARD .	330,050	0	330,050
**D EPOCH GLOBAL EQUITY FUND	292,095	0	292,095
**D IMPERIAL INTERNATIONAL EQUITY POOL	350,727	0	350,727
**D IMPERIAL OVERSEAS EQUITY POOL	17,476	0	17,476
**D CIBC INTERNATIONAL SMALL COMPANIES FUND	26,021	0	26,021
**D ALLEGHENY COLLEGE	9,400	0	9,400
**D ERIE COUMMINTY FOUNDATION	10,600	0	10,600
**D CF DV ACWI EX-U.S. IMI FUND	1,477	0	1,477
**D TIMESQUARE FOCUS FUND LP	3,500	0	3,500
**D LOF EUROZONE SMALL AND MID CAPS98453 51	1,400,000	0	1,400,000
**D FCP EDMOND DE ROTHSCHILD EURO LEADERS	1,241,700	0	1,241,700
**D FCP EDMOND DE ROTHSCHILD EURO SRI	198,180	0	198,180
**D FCP EDMOND DE ROTHSCHILD EUROPEMIDCAPS	912,000	0	912,000
**D EDMOND DE ROTHSCHILD EUROPE MIDCAP	131,760	0	131,760
**D AA FORTIS ACTIONS PETIT CAP EUROPE	348,520	0	348,520
**D FCP RSI EURO P	71,651	0	71,651
**D FCP LCF PHARMA INTERNATIONAL	151,080	0	151,080
**D FCP GROUPAMA PHARMA DIVERSIFIE	69,000	0	69,000
**D UNIVERS CNP 1	122,145	0	122,145
**D FCP NATIXIS IONIS	45,498	0	45,498
**D CNP ASSUR SMALL CAP	379,980	0	379,980
**D EGEPARGNE 2	69,584	0	69,584
**D I.2.C. ACTIONS	517,000	0	517,000
**D FCP CONTI GESTION	43,834	0	43,834
**D EDMOND DE ROTHSCHILD ASSET MANAGEM.	314,330	0	314,330
**D FCP ECUREUIL RETRAITE EURO ACTIONS 4	320,000	0	320,000
**D FCP LBPAM ACTIONS FINANCE	27,349	0	27,349
**D FCP TUTELAIRE ACTIONS	18,800	0	18,800
**D SICAV LBPAM ACTIONS EURO	340,000	0	340,000
**D NATIXIS ASSET MANAGEMENT FUNDS	15,142	0	15,142
**D G FUND	1,102,223	0	1,102,223
**D AMUNDI FUNDS SICAV	2,610,085	0	2,610,085
**D EDMOND DE ROTHSCHILD (EUROPE)	3,016,936	0	3,016,936
7103 MONDO GIUSEPPE	100	100	0
7250 MARTIRIGGIANO ANTONIO	3,361	3,361	0
7290 ZACCARDI ANTONELLA	1	1	0
7350 PRANDINI GIULIANO	5,000	5,000	0
7435 ROSSI MARCO	63,975	63,975	0

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Extraordinary Shareholders' Meeting of April 11, 2018

RESULTS OF VOTING

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IN FAVOUR

Surname		Tot. Votes	On own behalf	Proxy
7559	CAGLIA MARIA	0	0	0
DE*	UNICREDIT S.P.A.	215,066,403	0	215,066,403

Total votes 491,376,552
Percentage of voters % 98.225538
Percentage of share capital % 80.790894

ARTICLES OF ASSOCIATION

FINECOBANK S.P.A.

SECTION I

INCORPORATION- PURPOSE - REGISTERED OFFICE – DURATION

Article 1

1. A joint stock company has been incorporated with the name: "FinecoBank Banca Fineco S.p.A." or in abbreviated form "FinecoBank S.p.A.", or else "Banca Fineco S.p.A.", or else "Fineco Banca S.p.A.".
2. The Company is part of the UniCredit Banking Group. As such, it is required to comply with the regulations issued by the Parent Company as part of its management and coordination activities, including those for the implementation of the instructions given by the Bank of Italy in the interest of the Group's stability. The Directors of the Company shall provide any data and information to the Parent Company for issuing the above-mentioned regulations, as well as any data and information regarding their activities.

Article 2

1. The Company's registered office is in Milan.
2. In order to best pursue the corporate purpose, the Company may establish or close down secondary offices, branches, agencies and representation offices, however named, both in Italy and abroad.

Article 3

1. The duration of the Company is established at 31 (thirty one) December 2100 (two thousand one hundred) and may be extended or terminated earlier by resolution of the Shareholders' Meeting.

Article 4

1. The purpose of the Company is to engage in deposit-taking and lending in its various forms and with any method, including computer-based and multimedia applications, in Italy and abroad, operating there in accordance with current regulations and practices. For this purpose it may carry out, in compliance with current provisions and subject to obtaining the required authorisations, all transactions and all bank and financial services permitted by applicable laws and regulations, operating in the financial intermediation and credit market, and using any method including computer-based and multimedia applications, also through door-to-door selling and the multimedia distribution of services and products, in the same forms and manner. The company may also carry out any other activity and/or transaction that is instrumental or related to, or necessary or beneficial for the achievement of its corporate purpose and, in general, engage in any other activity that by law is reserved or permitted to companies authorised to engage in banking.
2. The Company may also issue bonds, in compliance with applicable laws. Furthermore, it may also issue bonds convertible into its shares or with purchase vouchers or the subscription of shares (warrants), in compliance with applicable laws. It may also acquire holdings in Italy and abroad.

SECTION II SHARE CAPITAL - SHARES – BONDS

Article 5

1. The share capital, fully subscribed and paid up, is equal to Euro 200,773,450.35 represented by n. 608,404,395 ordinary shares with a par value of Euro 0.33.

2. The share capital may be increased by way of a shareholders' resolution, through the issuance of shares, also bearing various rights, in compliance with legal requirements.

In the event of an increase in share capital through a rights issue, the pre-emptive rights of shareholders may be excluded, limited to ten percent of the pre-existing share capital, provided that the issue price of the new shares corresponds to the market value of those already outstanding and that this is confirmed by a special report prepared by the appointed independent auditors.

3. Ordinary shares are registered shares.

4. The shares are indivisible and in the event of joint ownership they shall be regulated according to law.

5. The extraordinary Shareholders' Meeting may resolve upon the allocation of profits to the employees of the Company in accordance with current regulations.

6. The Shareholders' service address for their dealings with the Company shall be the address stated in the Shareholders' registry.

7. The status of shareholder implies unconditional acceptance of the deed of incorporation and of the articles of association.

8. The Board of Directors, shall be empowered, pursuant to Article 2443 of the Civil Code, for a period of five years starting from the beginning of the negotiation on the Italian regulated market, to increase the share capital, free of charge – in one or more tranches – to implement the employee incentive schemes approved by the ordinary Shareholders' Meeting held on June 5, 2014, for a maximum amount of Euro 1,155,000.00 (entirely attributable to capital for Euro 0.33 per share, equal to the nominal unit value), issuing a maximum number of 3,500,000 new ordinary shares having a nominal value of Euro 0.33 each, with the same characteristics as those outstanding, with regular dividend rights, by assigning the corresponding maximum amount of profit and/or profit reserves resulting from the last financial statements in question approved pursuant to Article 2349 of the Civil Code, according to the terms, conditions and methods provided for in the incentive schemes.

The Board of Directors, in partial execution of the authority granted in accordance with Article 2443 of the Civil Code by the Extraordinary Shareholders' Meeting of 5 June 2014, resolved on 9 February 2015 to increase the share capital by a nominal Euro 79,761 corresponding to 241,700 ordinary shares with a nominal value of Euro 0.33 each, to service the implementation of employee incentive plans.

The Board of Directors, in partial exercise of the powers conferred on the same pursuant to Article 2443 of the Civil Code by the Extraordinary Shareholders' Meeting of June 5, 2014, decided, on February 8, 2016, to increase the share capital by the nominal amount of Euro 95,601.99, corresponding to 289,703 ordinary shares with par value of Euro 0.33 each, to service the implementation of employee incentive plans.

The Board of Directors, in partial execution of the authority granted pursuant to Article 2443 of the Italian Civil Code by the Extraordinary Shareholders' Meeting of June 5, 2014, resolved on February 7, 2017 to increase the share capital by a nominal amount of Euro 294,372.21, corresponding to 892,037 ordinary shares with a par value of Euro 0.33 each, to service the implementation of the employee incentive plans.

The Board of Directors, in partial execution of the authority granted pursuant to Article

2443 of the Italian Civil Code by the Extraordinary Shareholders' Meeting of June 5, 2014, resolved on February 7, 2017 to increase the share capital by a nominal amount of Euro 5,237.76, corresponding to 15,872 ordinary shares with a par value of Euro 0.33 each, to service the implementation of the employee incentive plans.

The Board of Directors, in partial execution of the authority granted pursuant to Article 2443 of the Italian Civil Code by the Extraordinary Shareholders' Meeting of June 5, 2014, resolved on February 6, 2018 to increase the share capital by a nominal amount of Euro 163,182.69, corresponding to 494,493 ordinary shares with a par value of Euro 0.33 each, to service the implementation of the employee incentive plans.

The Board of Directors, in partial execution of the authority granted pursuant to Article 2443 of the Italian Civil Code by the Extraordinary Shareholders' Meeting of June 5, 2014, resolved on February 6, 2018 to increase the share capital by a nominal amount of Euro 37.105,20, corresponding to overall 112,440 ordinary shares with a par value of Euro 0.33 each, to service the implementation of the employee incentive plans.

9. The Board of Directors has the right, pursuant to Article 2443 of the Civil Code, to resolve a free increase in share capital, pursuant to Article 2349 of the Civil Code, one or more times and for a maximum period of five years (i) from the date of the shareholders' resolution dated April 23, 2015, for a maximum amount of Euro 131,159.49, with the issue of up to 397,453 new FinecoBank ordinary shares, as well as (ii) from the date of the shareholders' resolution dated April 12, 2016, for a maximum amount of Euro 32,789.79 with the issue of up to 99,363 new FinecoBank ordinary shares; attributable entirely to capital at Euro 0.33 per share, equal to the par value of each, with the same characteristics as those in circulation, with regular dividend entitlement, to be granted to the Staff of FinecoBank, which covers key positions for the achievement of the overall objectives in execution of the 2015 System.

The Board of Directors, in partial execution of the authority granted pursuant to Article 2443 of the Italian Civil Code by the Extraordinary Shareholders' Meeting of April 23, 2015, resolved on February 6, 2018 to increase the share capital by a nominal amount of Euro 27,758.61, corresponding to 84,117 ordinary shares with a par value of Euro 0.33 each, to service the implementation of the employee incentive plans.

10. The Board of Directors has the right, pursuant to Article 2443 of the civil Code, to resolve a free increase in share capital, pursuant to Article 2349 of the civil Code, one or more times and for a maximum period of five years (i) from the date of the shareholders' resolution dated April 12, 2016, for a maximum amount of Eur 88,440,00 (to be allocated in full to share capital at Eur 0.33 per share, corresponding to the nominal value per share) with the issue of up to 268,000 new FinecoBank ordinary shares, as well as (ii) from the date of the shareholders' resolution dated April 11, 2017, for a maximum amount of Eur 22,110 with the issue of up to 67,000 new FinecoBank ordinary shares; attributable entirely to capital at Eur 0.33 per share, equal to the par value of each, with the same characteristics as those in circulation, with regular dividend entitlement, to be granted to the Staff of FinecoBank, which covers key positions for the achievement of the overall objectives in execution of the 2016 System.

11. The Board of Directors has the right, pursuant to Article 2443 of the civil Code, to carry out a free share capital increase, pursuant to Article 2349 of the civil Code, one or more times and for a maximum period of five years (i) from the date of the shareholders' resolution dated April 11, 2017, for a maximum amount of Eur 128,700.00 (attributable entirely to capital) with the issue of up to 390,000 new FinecoBank ordinary shares as well as (ii) from the date of the shareholders' resolution dated April 11, 2018, for a maximum amount of Eur 29,700.00 (attributable entirely to capital) with the issue of up to 90,000 new FinecoBank ordinary shares with a nominal value of Eur 0.33 each, with the same

characteristics as those in circulation, with regular dividend entitlement, to be granted to the Identified Staff of FinecoBank in execution of the 2017 System.

12. The Board of Directors has the right, pursuant to Article 2443 of the civil Code, to resolve, one or more times and for a maximum period of five years from the date of the shareholders' resolution dated April 11, 2018, a free increase in share capital, pursuant to Article 2349 of the civil Code, for a maximum amount of Eur 136,031.94 (attributable entirely to capital) with the issue of up to 412,218 new FinecoBank ordinary shares with a nominal value of Eur 0.33 each, with the same characteristics as those in circulation, with regular dividend entitlement, to be granted to the Identified Staff of FinecoBank in execution of the 2018 System.

13. The Board of Directors has the right, pursuant to Article 2443 of the civil Code, to resolve, one or more times and for a maximum period of five years from the date of the shareholders' resolution dated April 11, 2018, a free increase in share capital, pursuant to Article 2349 of the civil Code, for a maximum amount of Eur 324,743.10 (attributable entirely to capital) with the issue of up to 984,070 new FinecoBank ordinary shares with a nominal value of Eur 0.33 each, with the same characteristics as those in circulation, with regular dividend entitlement, to be granted to the FinecoBank Employees in execution of the 2018-2020 Long Term Incentive Plan.

SECTION III SHAREHOLDERS' MEETING

Article 6

1. The Shareholders' General Meeting, duly constituted, is the body that expresses the Company's will through its resolutions.

2. The Shareholders' General Meeting meets in ordinary or extraordinary sessions, according to the law and may be held at the company headquarters or another place that is indicated in the notice convening the meeting, provided it is within the territory of the Italian state.

3. The operating modes of the Shareholders' General Meeting are governed by specific Regulations.

4. The Ordinary Shareholders' General Meeting is convened at least once a year within one hundred and twenty days from the end of the company's financial year to deliberate on issues for which the law and the Articles of Association make it responsible.

5. In particular, the Ordinary Shareholders' General Meeting, besides establishing the remuneration paid to the bodies it has appointed, approves: (i) the policies on remuneration and incentives in favour of members of the bodies with functions of strategic supervision, management and control and other personnel; (ii) remuneration plans based on financial instruments; (iii) the criteria for determining the compensation to be granted in the case of early termination of employment or early retirement from office, including limits set on this amount in terms of annual fixed remuneration and the maximum amount that results from their application.

6. Also, the Ordinary Shareholders' General Meeting, upon approval of the remuneration policies, has the authority to agree a relationship between the variable and fixed component of the remuneration of individual staff members higher than 1:1 but not exceeding the ratio of 2:1 provided that the proposal is considered to be validly adopted:

- with the favourable vote of at least 2/3 of the share capital represented at the Shareholders' General Meeting, in the event that the Shareholders' General Meeting is constituted with at least half of the share capital;
- with the favourable vote of at least 3/4 of the share capital represented at the

Shareholders' General Meeting, regardless of the share capital with which it is constituted.

7. The Shareholders' General Meeting must be provided with adequate information on the implementation of remuneration policies.

8. The Extraordinary General Meeting is convened whenever necessary to resolve upon any of the matters reserved for it by the law in force.

Article 7

1. The Shareholders' Meeting, whether ordinary or extraordinary, shall be convened within the terms set forth in current laws and regulations, via a notice published on the Company's website and through other channels provided for under current laws and regulations.

2. The Agenda of the Shareholders' Meeting shall be determined by the person empowered to call a meeting under the terms and conditions of law and the Articles of Association.

3. In the cases provided by law, those shareholders who, alone or in conjunction with others, represent at least the percentage of share capital envisaged by current applicable regulations, shall be entitled to request that a Shareholders' Meeting be convened.

4. The right to put items on the Agenda and to submit resolution proposals on the items already on the Agenda may be exercised - in the cases, methods and time limits indicated in current regulations - by shareholders who individually or collectively represent at least the proportion of share capital required under applicable law in force at the time.

5. The Shareholders' Meeting is held in one session. The Board of Directors may provide that the Shareholders' Meeting be held in more than one session. The quorum required by current regulations shall apply.

Article 8

1. The holders of voting rights and in respect of whom the Company has received, from the broker holding the relevant account, the notification within the deadline set forth by applicable law, shall be entitled to attend Shareholders' Meetings.

2. If stated in the notice of call, the holders of voting rights may participate in the Shareholders' Meeting using telecommunication facilities and exercise their voting rights using electronic means, according to the procedure indicated in the notice.

3. Anyone entitled to vote can be represented at Shareholders' Meetings, in accordance with the provisions of current regulations.

4. Voting proxy may be granted by means of an electronic document with an electronic signature in accordance with the provisions of current regulations and communicated to the Company by sending it to the email address indicated in the notice of call or alternately through other methods as provided for in current laws and regulations.

Article 9

1. Each ordinary share confers the right to cast one vote.

Article 10

1. The Shareholders' Meeting is chaired by the Chairman of the Board of Directors or, if the Chairman is absent or incapacitated, by the Deputy Vice Chairman or by the other Vice Chairman, if appointed. In the event the above individuals are absent or incapacitated, the Shareholders' Meeting shall be chaired by a Director or by a Shareholder appointed by those present.

2. The Chairman of the Shareholders' Meeting has full powers to preside over the proceedings, in compliance with the criteria and procedures laid down in current regulations and the Regulation for Shareholders' Meetings.

3. The Chairman shall be assisted by a Secretary, appointed from among those in

attendance, even if a non-shareholder, by the majority of those present. In addition to the cases provided for under law, a Notary may be called on and appointed by the Chairman to act as secretary, when deemed necessary by the Chairman.

Article 11

1. For a Shareholders' Meeting, whether ordinary or extraordinary, in first or second call, along with the relative resolutions to be valid, the relevant legal provisions and Articles of Association must be duly observed.

Article 12

1. The minutes of Shareholders' Meeting shall be prepared and signed by the Chairman of the Shareholders' Meeting and the Secretary, when they are not prepared by a Notary. The copies or extracts of the minutes, signed and certified as true copies by the Chairman of the Board of Directors or by his/her representative, or by the Secretary, shall constitute full proof thereof.

SECTION IV BOARD OF DIRECTORS

Article 13

1. The Company is managed by a Board of Directors composed of a minimum of 5 (five) and a maximum of 13 (thirteen) members. The composition of the Board shall be gender balanced.
2. The members of the Board of Directors must meet the professional competence and integrity requirements established by current laws and regulations.
3. Furthermore, a certain number of Directors, not less than that established by the laws and regulations in force at the time, must meet the independence requirements established by the Corporate Governance Code for Listed Companies.
4. Directors shall hold office for three financial years, except where a shorter term is established at the time of their appointment; the term ends on the date of the Shareholders' Meeting called to approve the financial statements relating to the last year of their appointment and they may be re-elected.
5. The Directors are appointed by the Shareholders' Meeting on the basis of lists submitted by entitled persons; the candidates must be listed in numerical order on the lists. Both genders must be represented on each list that has 3 (three) or more candidates, so as to ensure compliance with at least the minimum requirements of current laws and regulations on gender equality.
6. In order for a list to be valid, it must be filed at the Registered Office or the Head Office, also by means of remote communication and in accordance with the procedures stated in the notice of call which allows the identification of the parties submitting the list, no later than the twenty-five days before the date of the Shareholders' Meeting and must be made available to the public at the Registered Office, on the Company's website and through other channels provided for under current laws at least twenty-one days before the date of the Shareholders' Meeting (or within a different deadline as per applicable regulations).
7. Each party entitled to vote (as well as (i) entitled persons belonging to the same group, intended as a party, which need not be a corporation, exercising control pursuant to Article 2359 of the Civil Code and any subsidiary controlled by, or under the control of

the said party, or (ii) shareholders who are party to a shareholders' agreement as per Article 122 of Legislative Decree no. 58 of 24 February 1998, or (iii) entitled persons who are otherwise associated with each other in a material relationship pursuant to current and applicable statutory or regulatory provisions) may submit individually or with others only one list, just like each candidate may only be included in one list, or otherwise be considered ineligible.

8. Lists may be submitted by parties entitled to vote who alone or together with others, hold shares with voting rights representing at least the percentage of share capital required by applicable laws and regulations in force at the time.

9. Ownership of the minimum shareholding required for submitting lists is calculated based on the shares registered to each shareholder, or to multiple shareholders combined, on the day when the lists are filed at the Company. Ownership of the number of shares necessary to submit lists must be proven pursuant to current regulations; proof may be submitted to the Company also after the lists have been filed, provided that it is submitted within the deadline for when the Company must make the lists public.

10. The entitled persons who submitted a list must also file any additional documentation and declarations required by the laws and regulations in force at the time, within the deadline indicated in paragraph 6 above, as well as the following disclosures:

- information pertaining to those who submitted the lists, with information on the total percentage of interest held;
- information on the personal and professional characteristics of the candidates included in the list;
- a statement whereby the individual candidates irrevocably accept the position (subject to their appointment) and attest, under their responsibility, that there are no grounds for their ineligibility or incompatibility to stand as candidate, and that they meet the professional competence and integrity requirements prescribed by current laws and regulations;
- a statement that the independence requirements set out in these Articles of Association have been met.

Any list that does not meet the above requirements shall be deemed to have not been submitted.

11. Each eligible voter may vote for one list only.

12. The members of the Board of Directors shall be elected as follows:

a) a number of Directors equal to the number of board members, decreased by 1, shall be drawn - in the order in which they appear on the list - from the list receiving the majority of votes cast. The remaining Director shall be drawn- in numerical order- from the minority list that received the most votes among the minority lists;

b) if the majority list does not reach a sufficient number of candidates for the election of the number of Directors to be appointed, according to the mechanism indicated in letter a) above, all the candidates from the majority list shall be appointed and the remaining Directors shall be drawn from the minority list, in the order in which they appear on the list, receiving the highest number of votes; if necessary, directors shall also be drawn from the second most voted minority list, always in the order in which they appear on the list, until the number of Directors to elect has been reached;

c) if the number of candidates in the majority as well as minorities lists submitted is less than the number of the Directors to be elected, the remaining Directors shall be elected through a resolution made by the Shareholders' Meeting by relative majority, ensuring compliance with the principles of independence and gender equality prescribed by current law and regulations. If there is a tie vote between two or more candidates, a run-off will be held between these candidates by means of another vote at the Shareholders' Meeting;

d) if only one list or no list is filed, the Shareholders' Meeting shall act in accordance with

the procedures set forth in letter c) above;

e) if the required minimum number of Independent Directors and/or Directors belonging to the least represented gender is not elected, the Directors of the most voted list who have the highest consecutive number and do not meet the requirements in question shall be replaced by the next candidates on the same list, who meet the necessary requirements. Should it prove impossible, even after applying this criterion, to identify the Directors who meet the above requirements, the above substitution criterion shall apply to the minorities lists receiving the highest votes from which the candidates elected have been drawn;

f) if even after applying the substitution criteria referred to in letter e) above, suitable substitutions have not been found, the Shareholders' Meeting shall resolve by a relative majority. In this case, the substitutions shall be effected starting from the most voted lists and from the candidates bearing the highest number in consecutive order.

13. In the event of death, resignation, withdrawal or removal from office for any other reason of a Director, or where a Director no longer meets the professional competence and integrity requirements, the Board of Directors can take steps to coopt a Director, in compliance with the principles of minority representation and gender equality. If, in the above cases, the minimum number of independent Directors falls below the level required by the laws and regulations in force at the time and/or the number of Directors belonging to the least represented gender falls below the level prescribed by law, the Board of Directors shall replace them.

14. For the appointment of Directors needed to fill vacancies on the Board of Directors, the Shareholders' Meeting shall resolve by relative majority, ensuring that the principles of independence and gender equality established by current law and regulations are met.

Article 14

1. The Board of Directors elects from among its members, for three financial years - unless a different term is established by the Shareholders' Meeting pursuant to the provisions of Article 13 - a Chairman and a Secretary, who need not be one of its members and - where appropriate - one or more Vice Chairmen, one of which will act as a stand-in. In the event the Chairman is absent or incapacitated, he/she will be replaced by the Deputy Vice Chairman or, if he/she is absent, by the other Vice Chairman. Where both the Chairman and all the Vice Chairmen are absent or incapacitated, the Chairman shall be replaced by the eldest Director. In the event the Secretary is absent or incapacitated, the Board shall designate a replacement.

Article 15

1. The Board of Directors may appoint one Managing Director, and also determines his/her duties and powers, and may assign special duties and powers to other Board members.

2. The Board of Directors may appoint, determining the term of office and the respective duties and powers, a General Manager and one or more Deputy General Managers, who form the Head Office, together with the other employees of this office.

3. The Managing Director or – where not appointed – the General Manager shall oversee the Head Office.

4. The Managing Director shall take up the powers and duties of the General Manager if the latter has not been appointed.

5. If a Managing Director and General Manager are appointed, both positions must be held by the same person.

6. The Managing Director, or where not appointed, the General Manager shall be responsible for implementing the resolutions passed by the Board of Directors, with the

assistance of the Head Office.

7. If a Managing Director has not been appointed, the General Manager shall take part in Board meetings with the power to make proposals and without voting rights.

8. The Managing Director and other Directors vested with particular responsibilities, as well as the General Manager, where no Managing Director has been appointed, shall report to the Board of Directors on their activities, according to the procedures and time limits established by the Board, in accordance with law.

Article 16

1. The Board of Directors shall be convened at the Registered Office or elsewhere in Italy or abroad by the Chairman or his/her representative, usually at least once every three months and however any time the Chairman feels it necessary, or if requested by the Managing Director or by least two Directors. Meetings may also be convened on the request of a Statutory Auditor.

2. The Board shall be convened by the Chairman or by his/her replacement in accordance with Article 14 above, and may also be convened using telecommunication facilities.

3. If deemed appropriate by the Chairman of the Board of Directors, Board meetings may be held using telecommunication facilities, provided that each attendee can be identified by all the other attendees and that each of them is able to intervene in real time during the discussion of the issues at hand, as well as receive, transmit and view documents. If these requirements are met, the meeting of the Board of Directors shall be considered to have been held at the venue where it was convened.

4. Meetings shall be valid even if they are not convened as above, provided that all Directors and effective members of the Board of Statutory Auditors take part in the meeting.

5. The Board of Directors shall be chaired by the Chairman or, if he/she is absent or incapacitated, by the person replacing him/her in accordance with the provisions set out in Article 14.

6. The Chairman may invite Deputy General Managers and other employees from the management team to take part in Board meetings.

Article 17

1. The Board of Directors is vested with all powers necessary for managing the Company, except for those powers reserved by law and regulations, along with the Articles of Association to the Shareholders' meeting.

2. In compliance with applicable laws and the Company's Articles of Association, the Board of Directors shall adopt a Regulation on its functioning and responsibilities. This Regulation specifies, amongst other things, the limits on number of board mandates.

3. In addition to those duties and powers that cannot be delegated by law, the Board of Directors is responsible for passing resolutions - which cannot be delegated - concerning:

- the general guidelines, as well as the adoption and amendment of the Company's industrial, strategic and financial plans, within the framework of the directives imparted by the Parent Company;
- the appointment and dismissal of the General Manager/s and Deputy General Managers;
- the assessment of the overall business performance;
- adjustments to be made to the Articles of Association to bring them in line with legal requirements;
- corporate mergers and demergers in the cases provided under Articles 2505 and 2505 bis and 2506 of the Civil Code;

- the reduction of capital in the event of shareholder withdrawal;
- decisions on which Directors, in addition to those indicated in these Articles of Association, may represent the Company;
- the establishment of committees or commissions with advisory, decision-making or coordination functions;
- the risk management policies, as well as the evaluation of the functionality, efficiency and effectiveness of the internal control system and the adequacy of the organisational, administrative and accounting structure within the framework of the directives issued by the Parent Company;
- the purchase and sale of equity investments, companies and/or company divisions, without prejudice to the provisions set out in Article 2361, paragraph 2, of the Civil Code;
- the purchase and sale of property;
- the approval and amendment of internal regulations;
- the appointment and dismissal of the heads of the internal audit, conformity and risk control functions;
- the opening and establishment, also for the purpose of structuring the signing authority, of secondary offices, branches, agencies, counters and representation offices, however named, in Italy and abroad, as well as closing them.

4. The Board of Directors may delegate powers to the Managing Director, the General Manager and/or Deputy General Managers, establishing the limits and operating methods, including the power to sub-delegate, where appropriate. It may also delegate its powers on an ongoing basis to other employees for the day-to-day management of the Company – including the granting of credit – as well as powers to complete specific categories of acts.

5. In the event of a demonstrable emergency, the Chairman, on the basis of a proposal made by the Managing Director, or the General Manager, may pass resolutions on any deal or transaction, with the exception of those matters reserved by law or by the Articles of Association exclusively to the Board of Directors, and shall inform the Board about the event at the next meeting.

Article 18

1. Meetings of the Board of Directors shall be valid only if attended by the majority of the members in office.
2. Resolutions are passed by a majority of the votes, excluding abstentions. In case of a tie, the Chairman of the meeting shall have the casting vote.

Article 19

1. Resolutions passed by the Board of Directors shall be recorded in the minutes transcribed in the relevant register, which are signed by the Chairman of the meeting and the Secretary.
2. Copies of the minutes, signed and certified as true by the Chairman of the Board of Directors or by his/her representative, or by the Secretary, shall constitute full proof thereof.

Article 20

1. The Directors shall be entitled to reimbursement of the costs incurred in carrying out their duties. The Board shall also be entitled to an annual fee, fixed and/or variable, which shall be resolved upon by the Ordinary Shareholders' Meeting and shall remain unchanged until the Meeting subsequently decides otherwise.
2. Remuneration of the Board of Directors, as resolved upon by the Shareholders' Meeting shall be distributed among its members by way of resolution by the Board. The Board of

Directors may also, after consulting with the Board of Statutory Auditors, establish the remuneration of the Chairman, Vice Chairman, Managing Director and, in general, the Directors vested with specific responsibilities, pursuant to Article 2389, third paragraph, of the Civil Code.

SECTION V DISCLOSURES BY EXECUTIVE BODIES AND OFFICERS

Article 21

1. Decisions made by those with delegated powers shall be disclosed to the Board according to the procedure and frequency (at least quarterly) established by the Board.
2. In particular, the executive bodies and officers shall report to the Board of Directors and the Board of Statutory Auditors, at least on a quarterly basis, on the general performance of the company, the business outlook, and transactions that have a significant effect on the results of operations and financial position- with particular regard to those that could potentially give rise to conflict of interest- carried out by the Company and its subsidiaries.

SECTION VI REPRESENTATION OF THE COMPANY'

Article 22

1. The representation, also in legal proceedings, and the authority to sign on behalf of the company are the right, separately, of the Chairman of the Board of Directors, the Vice Chairman, the Managing Director, the General Manager and the Vice General Managers, who have the right to designate, be it on a continuous basis or otherwise, employees of the Company and persons on secondment to the Company, as well as outside third parties, as representatives and special agents for completing single acts and operations or specific types of acts and operations and to appoint lawyers, technical consultants and arbitrators, vesting them with the appropriate powers and authorities.
2. Representation in legal proceedings includes, but is not limited to, the right to initiate and support any act and measure to protect the Company's rights and interests, which may involve requesting injunctive remedies, precautionary measures and emergency actions, and exercising enforcement actions, the exercising, withdrawal and waiver of the right to take legal action, as well as the institution and the revocation of a civil action, in any court, administrative and arbitration proceedings, before any authority and in any state, and at any level of the law, with all of the necessary powers for such purposes, including the related appointment of a representative *ad litem*, also of a general nature, to conduct interrogations pursuant to the law, and with all legal rights to reach agreements, settle and submit to arbitration proceedings, also out of court and to waive acts and actions.
3. The Board of Directors may also appoint individual Directors, Senior Managers, Managers and other employees of the Company and persons on secondment at the company , as well as to outside third parties to represent the company and use the company signature, determining their powers, the limits and the procedures by which they are to be exercised.
4. Where necessary for the completion of certain acts or categories of acts, the Board may also grant mandates and powers of attorney to persons from outside the Company.

SECTION VII BOARD OF STATUTORY AUDITORS

Article 23

1. The Ordinary Shareholders' Meeting shall appoint three Standing Auditors, one of which will be elected Chairman, and two stand-in auditors, which shall hold office for three financial years. Their term ends on the date of the Shareholders' Meeting called to approve the financial statements relating to the last year of their appointment and they may be re-elected. The law and the provisions of these Articles of Association shall be observed for their appointment, dismissal and replacement.

2. Pursuant to the provisions of current rules and regulations, at least two Standing Auditors and one stand-in Auditor must have been entered in the Register of Auditors for at least three years and have not less than three years of experience as a statutory auditor. Statutory Auditors who are not entered in the Register of Auditors must have at least three years of experience in:

- a) professional activities as a certified public accountant or lawyer, rendered primarily to the banking, insurance and financial sectors;
- b) teaching, at University level, subjects concerning - in the legal field - banking, commercial and/or fiscal law, as well as financial markets and - in the business/finance field - banking operations, business economics, accountancy, the running of the securities markets, the running of the financial and international markets and corporate finance;
- c) management functions at public entities governmental authorities operating in the credit, financial or insurance sector, as well as in the provision of investment services sector or collective portfolio management sector, both of which are defined in Legislative Decree no. 58 of 24 February 1998.

3. The appointment of standing and stand-in members of the Board of Statutory Auditors takes place on the basis of lists submitted by entitled persons in which the candidates must be listed in numerical order. Lists shall be divided in two sections, containing respectively up to three candidates for the position of Statutory Auditor and up to two candidates for the position of Stand-in Statutory Auditor. As a minimum, the first two candidates for the position of Statutory Auditor and the first candidate for the position of Stand-in Statutory Auditor in the respective lists must be entered in the Register of Auditors and have experience as a statutory auditor in accordance with paragraph 2. Each list for the appointment of Statutory Auditor and Stand-in Statutory Auditor must have a number of candidates belonging to the least represented gender, so as to ensure compliance with at least the minimum requirements for gender equality prescribed by current law and regulations. No candidate may appear in more than one list, or shall otherwise be disqualified.

4. In order to be valid, the lists must be filed at the Registered Office or the Head Office, also by means of remote communication and in accordance with the procedures stated in the notice of call which allows the identification of the parties filing the lists, no later than twenty-five days before the date of the Shareholders' Meeting (or within a different period of time according to applicable laws in force at the time) and must be made available to the public at the Registered Office, on the Company's website and through other channels provided for under current laws at least twenty-one days prior to the date of the Shareholders' Meeting (or within a different deadline as per applicable regulations).

5. Each party entitled to vote (as well as (i) entitled persons belonging to the same group, intended as a party, which need not be a corporation, exercising control pursuant to Article 2359 of the Civil Code and any subsidiary controlled by, or under the control of the said party, or (ii) shareholders who are party to a shareholders' agreement as per

Article 122 of Legislative Decree no. 58 of 24 February 1998, or (iii) entitled persons who are otherwise associated with each other in a material relationship pursuant to current and applicable statutory or regulatory provisions) may submit individually or with others only one list, just like each candidate may only be included in one list, or otherwise be considered ineligible.

6. Lists may be submitted by parties entitled to vote who alone or together with others, hold shares with voting rights representing at least the percentage of share capital required by applicable law and regulatory provisions in force at the time.

7. Minority shareholders who are not affiliated with the shareholders concerned, shall be entitled to extend the deadline for presenting lists in the circumstances and according to the procedures set forth in current laws and regulations.

8. Ownership of the minimum shareholding required to submit a list is calculated with regard to the shares registered to each shareholder, or to multiple shareholders combined, on the day on which the lists are filed at the Company. Ownership of the number of shares necessary to submit lists must be proven pursuant to current rules and regulations; proof may be submitted to the Company also after the lists have been filed, provided that it is submitted within the deadline for when the Company must make the lists public.

The entitled persons who submitted a list must also file any additional documentation and declarations required by the laws and regulations in force at the time, within the deadline indicated in paragraph 4 above. Any list that does not meet the above requirements shall be deemed to have not been submitted.

10. Each eligible voter may vote for one list only.

11. The members of the Board of Statutory Auditors shall be elected as follows:

a) 2 (two) Standing Auditors and 1 (one) Stand-in Statutory Auditor are drawn from the list obtaining the largest number of votes cast by the Shareholders, in the order in which they appear on the list ;

b) the remaining Statutory Auditor and the remaining Stand-in Statutory Auditor are drawn from the list that obtained the most votes after the list referred to in letter a). The first candidates of the related section are thus elected Statutory Auditor and Stand-in Statutory Auditor.

12. The Chairmanship of the Board of Statutory Auditors will go to the first candidate of Standing Auditors from the minority list receiving the most votes.

13. If, in accordance with the deadlines and procedures set forth in the previous paragraphs, only one list or no list has been presented, or the lists do not contain the required number of candidates to be elected, the Shareholders' Meeting shall pass a resolution for the appointment or completion of the Board of Statutory Auditors by relative majority. If there is a tie vote between several candidates, a run-off election shall be held between them with a further vote of the Shareholders' Meeting. The Shareholders' Meeting shall be required to ensure compliance with the provisions of applicable laws and regulations concerning gender balance.

14. In the event the death, resignation, withdrawal or removal from office for any other reason of a Statutory Auditor, he/she shall be replaced by the Stand-in Statutory Auditor, from the same list as the outgoing Auditor, in the order in which they appear on the list, complying with the minimum number of members entered in the Register of Auditors who have been engaged in auditing activities as per paragraph 3 and in compliance with gender equality principles. If this is not possible, the outgoing Auditor shall be replaced by the Stand-in Statutory Auditor meeting the specified requirements, drawn from the minority list which obtained the most votes, following the order in which they appear on the list. Where the appointment of Auditors is not carried out using the slate voting system, the Stand-in Statutory Auditor shall take over pursuant to statutory provisions. Should it be

necessary to replace the Chairman, the Stand-In Statutory Auditor taking over shall also serve as Chairman. The Shareholders shall appoint or replace Auditors in meetings called in accordance with article 2401, paragraph 1 of the Civil Code in compliance with the principle of adequate representation of minority shareholders and gender equality. Where the appointment of the Stand-in Statutory Auditor in lieu of the Statutory Auditor is not confirmed by the Shareholders' Meeting, he/she shall return to his/her position as Stand-in Statutory Auditor.

15. The Board of Statutory Auditors shall be considered as having been validly constituted if the majority of Statutory Auditors are present, and resolutions shall be passed by an absolute majority of those present. In case of a tie, the vote cast by the Chairman shall prevail.

16. If deemed appropriate by the Chairman of the Board of Statutory Auditors, meetings of the Board of Statutory Auditors may be held using telecommunication facilities, provided that each attendee can be identified by all the other attendees and that each of them is able to intervene in real time during the discussion of the issues at hand, as well as receive, transmit and view documents. If these requirements are met, the meeting of the Board of Statutory Auditors shall be considered to have been held in the place where the Chairman is located.

17. The Ordinary Shareholders' Meeting shall establish the annual remuneration for each Auditor as required by law. Auditors shall be entitled to reimbursement of the costs incurred in carrying out their duties.

Article 24

1. In order to properly perform its tasks, and in particular to fulfil its obligation to promptly inform the Bank of Italy, and other Supervisory Authorities if required, on management irregularities or violations of the law, the Board of Statutory Auditors is vested with all the broadest powers provided for by current laws and regulations.

2. The Board of Statutory Auditors, without prejudice to any other or more specific duty and power assigned to it by primary and secondary laws and regulations in force, monitors compliance with laws, regulations and the Articles of Association, as well as the correct administration, adequacy of organisational and accounting arrangements of the Bank, of the risk management and control system, as well as the functioning of the overall internal control system, of the external auditing of the accounts, of the independence of external auditors and on the financial reporting process. The Board of Statutory Auditors shall work in close cooperation with the corresponding body of the Parent Company.

SECTION VIII FINANCIAL STATEMENTS, DISTRIBUTION OF PROFITS

Article 25

1. The financial year ends on 31 (thirty-one) December of each year.
2. At the end of each financial year, the Board of Directors shall prepare the company's financial statements, in accordance with statutory provisions.

Article 26

1. The net profit, as resulting from the financial statements, deducting the portion to be allocated to the legal reserve, shall be allocated as decided by the shareholders at the Shareholders' Meeting.

2. If the right to collect dividends is not exercised within five years from the day in which they became due, the dividends will revert to the Company and the equivalent value shall be allocated to the reserve fund.
3. The Shareholders' Meeting, on the basis of a proposal by the Board, may grant shareholders the right to require that the payment of dividends be settled, in whole or in part, in cash or by delivery of shares, having the same entitlements of the shares outstanding at their time of assignment.
4. If the above right is granted, the Shareholders' Meeting, on the basis of a proposal by the Board of the Directors, shall determine the criteria for the calculation and assignment of the shares, establishing how dividend payments will be settled if the above right is not exercised by shareholders.
5. The Shareholders' Meeting, on the basis of a proposal by the Board of Directors, may allocate a portion of the annual net profit to social, welfare and/or cultural projects, to be given as decided by the Board of Directors.
6. The Company may approve the distribution of interim dividends in the cases, manner and within the limits permitted by applicable laws.

SECTION IX WITHDRAWAL

Article 27

- 1 The right of withdrawal is regulated by the law, on the understanding that right of withdrawal may not be exercised by shareholders that have not been involved in the approval of resolutions regarding the extension of the Company's duration.

SECTION X NOMINATED OFFICIAL IN CHARGE OF DRAWING UP THE COMPANY ACCOUNTS

Article 28

1. The Board of Directors, subject to the mandatory opinion of the Board of Statutory Auditors, shall appoint for a period of up to three years, a nominated official in charge of drawing up the company accounts (Financial Reporting Officer) to perform the duties attributed to this function under current laws, and shall establish his/her powers, qualifications and compensation.
2. The Nominated Official in charge of drawing up Company Accounts shall be selected by the Board of Directors from the Company's Senior Managers who meet the following professional qualifications: specific administrative and accounting skills in lending, finance, securities and insurance-related issues. These skills, to be verified by the Board of Directors, must have been acquired through work experience in a position of adequate responsibility for a reasonable period of time or in undertakings similar to the Company.
3. The Financial Reporting Officer must also meet the integrity requirements provided under current law for the assumption of statutory offices. If the Officer no longer meets the integrity requirements, he/she shall be removed from office; in this case, the Board of Directors shall promptly replace the outgoing officer.
4. The Board of Directors shall ensure that the Nominated Official in charge of drawing up Company Accounts has the appropriate powers and means to carry out the duties assigned to him under current laws and properly complies with all administrative and accounting procedures.
5. In the performance of his duties, the Nominated Official in charge of drawing up

Company Accounts may call on the assistance of all Bank structures.

6. The Financial Reporting Officer shall make all attestations and declarations, also in conjunction executive bodies and officers when required, in accordance with current laws.

SECTION XI FINAL PROVISIONS

Article 29

1. For anything not expressly provided for in the Articles of Association, reference shall be made to laws and regulations in force at the time.

Signed Enrico Cotta Ramusino

Signed Angelo Busani

Amendment to clause 5 (subsections 11, 12 and 13) following the resolution approved by Shareholders' Meeting on April 11, 2018.