

OFFICES OF NOTARY MARCHETTI
Via Agnello No. 18
20121 – Milan – Tel. 02 72021846

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**Minutes of the Shareholders' Meeting of
a listed Company
ITALIAN REPUBLIC**

In the year 2016 (two thousand sixteen),
on the twenty-fourth (24th) day
of the month of May,
in Milan, at 18 Via Agnello.

I, the undersigned Carlo Marchetti, Notary in Milan, entered in the Milan Register of Notaries, at the request - through Gustavo Denegri in his capacity as Chairman of the Board of Directors - of the publicly listed company called:

“DiaSorin S.p.A.”

with registered office at via Crescentino, in Saluggia (VC), share capital of 55,863,257 euros fully paid-in, Tax I.D. and entry No. 13144290155 in the Vercelli Company Register, entry No. 180729 in the Vercelli R.E.A. (hereinafter the “Company”),

do hereby, in accordance with article 2375 of the [Italian] Civil Code, draw up and sign the minutes of the Extraordinary Shareholders' Meeting of the above company, at which I was present throughout, held in Milan, at 3 Via Filodrammatici on

28th (twenty-eighth) April 2016 (two thousand and sixteen)

in accordance with the notice as below, to discuss and to adopt resolutions on the Agenda of the meeting, which is reproduced below, the Shareholders' Meeting having already completed the ordinary session, which is subject of separate minutes.

I attest that the Shareholders' Meeting convened in extraordinary session proceeded as stated below.

Mr. Gustavo Denegri, who chaired the Meeting in his capacity as Chairman of the Board of Directors, pursuant to Article 10 of the Bylaws and, at the end of the ordinary session of the Shareholders' Meeting (4.30 PM), appointed me to draft the minutes and began the Meeting by mentioning all of the declaration provided when calling the Meeting to order, which are listed below:

- Pursuant to Article 8 of the Bylaws, the Notice of the Shareholders' Meeting was posted, within the statutory deadline, on the Company website and published, in condensed form, in the March 18, 2016 issue of the newspaper Il Sole 24 Ore, Finanza & Mercati Section. The Company did not receive any request to amend the Meeting's Agenda and no new motion was submitted, pursuant to law;
- The Company's fully subscribed and paid-in share capital amounted to 55,948,257 euros, divided into 55,948,257 common shares par value 1 euro each. Each share entitles to one vote. As of the date of this Notice, the Company held 949,950 treasury shares, the voting right of which had been been suspended, it being

understood that they will be counted to determine the quorum needed for the Meeting to be lawfully convened and to transact business, as required by Article 2357-ter, Section Two, of the Italian Civil Code;

- The Meeting's Agenda was as follows:

PART:

(Omitted)

EXTRAORDINARY PART:

1. *Proposal to amend the Bylaws to comply with the introduction of increased voting rights, pursuant to Article 127-quinquies of Legislative Decree no. 58/1998. Introduction of Articles 9-bis, 9-ter and 9-quater of the Bylaws. Related and required resolutions.*

2. *Proposal to amend Article 8 of the Bylaws. Related and required resolutions.*

- In addition to the Chairman, the following Directors were in attendance:

Carlo Rosa, **Chief Executive Officer and General Manager**,

Michele Denegri, **Deputy Chairman**,

Chen Menachem Even,

Enrico Amo,

Stefano Altara

Giuseppe Alessandria,

Antonio Boniolo,

Eva Desana,

Maria Paola Landini,

Roberta Somati;

- The following members of the Board of Statutory Auditors were also in attendance:

Roberto Bracchetti Chairman

Andrea Caretti Statutory Auditor

Ottavia Alfano Statutory Auditor

-- the other Directors were absent and excused.

- As for significant shareholdings pursuant to Article 120 of the TUF, the Company may not be classified as "SME" in accordance with Article 1, paragraph 1, lett. w-*quater*.1) of the TUF; therefore, the threshold for the communication of significant shareholdings pursuant to Article 120 of the TUF is currently equal to 3% of the share capital with voting rights (Article 120, paragraph 2, last sentence, TUF); however, considering that shareholdings published on the Consob website have not been yet updated to the new applicable thresholds, information on significant shareholders holding, directly or indirectly, shares with voting rights equal to more than 2% of the ordinary share capital, based on the evidence from the Shareholder Register and supplemented by communications received pursuant to Article 120 of the TUF and other available information, is as follows:

- Finde SS (directly and through IP Investimenti e Partecipazioni S.r.l.), 25,123,454 shares equal to 44.904%;

- Rosa Carlo (directly and through Sarago S.r.l.), 4,779,214 shares equal to 8.542%;

- Chen Menachem Even, 2,498,936 shares equal to 4.466%;

- A schedule listing by name the parties who attended the Shareholders' Meeting personally or were represented by proxy and the number of shares held by each party would be annexed to the Minutes of the Shareholders' Meeting;
- The Company was not aware of the existence of any shareholders' agreements, as defined in Article 122 of the TUF;
- Asked anyone who planned to leave the Meeting prior to the start of voting to surrender their admission card to the door staff;
- Reminded the attendees that, pursuant to Article 135-undecies of the TUF, the Company designated SPAFID S.p.A. as the party whom eligible shareholders may appoint as their proxy agent, with voting instructions for all or some of the items on the Agenda reporting, in this regard, that SPAFID S.p.A. did not receive any proxies;
- The Meeting's proceedings were being taped to facilitate the subsequent drafting of the Minutes;
- As recommended by the Consob, representatives of the Independent Auditors, the press and the financial community were being allowed to attend the Meeting, but would not be allowed to participate in the proceedings;
- Some officers and employees of the Company were being allowed to attend the Meeting to handle the proceedings' technical and organization requirements;
- The attendees were refrained from using photographic, video and similar equipment, recording devices of any kind and cellular telephones inside the Meeting hall;
- Reserving the right to take any action that may be appropriate to ensure an orderly progress of the proceedings and enable the attendees to exercise their rights, mentioned some of the rules of conduct applicable to the handling of Shareholders' Meetings:
 - those who wish to take the floor should inform the Secretary of their intention, specifying the items they wish to discuss;
 - requests to be recognized may be put forth as long as the floor is open for debate;
 - speakers shall be recognized in the order in which they have applied;
 - eligible parties may take the floor only once with regard to any issue being debated;
 - answers shall be provided at the end of all speeches;
 - any party who asked to be recognized shall be allowed a brief follow-up;
 - in order to ensure an orderly debate, shareholders are asked to keep their comments within a reasonable length of time, not to exceed about 10 minutes;
 - should it be necessary, the Meeting may be briefly adjourned to gather the information needed to provide the required answers;
 - the floor shall be closed when all questions, answers and follow-ups have been handled;
 - votes shall be cast by a show of hands, with those abstaining or voting against a motion being asked to communicate to the Secretary their name and the number of votes stated on the card surrendered upon entering the Meeting, it being understood that, should the process of tallying the votes prove to be too cumbersome, staff

available for this purpose would be brought in to collect copies of the entry cards and count the votes;

- no questions were submitted prior to the Shareholders' Meeting, pursuant to Article 127-ter of the TUF;
- the attendees are asked to disclose any situations that would exclude or limit their right to vote with regard to any of the resolutions put up for a vote;
- In view of the fact that, pursuant to law, all documents related to the items being debated had been made available at the Company's registered office, published on the Company's website and made available at the offices of Borsa Italiana and had been provided to all attendees, moved to omit reading them. The same procedure had been applied to all items being debated. A copy of the Explanatory Reports for the items being debated in the Extraordinary Part was appended to these minutes as "Annex A".

The Chairman:

- mentioned that 46,110,724 shares, represented directly or by proxy, equal to 82.417% of the share capital with voting rights were in attendance;
- Consequently declared that the Shareholders' Meeting was validly convened in extraordinary session;

The Chairman then turned to the first item on the Agenda of the extraordinary Shareholders' Meeting and, to this regard, he reminded the attendees that the Board of Directors of DiaSorin S.p.A has convened an extraordinary Shareholders' Meeting to propose the amendments to the company Bylaws for the introduction of increased voting rights pursuant to Article 127-quinquies of Legislative Decree no. 58/1998 ("TUF"), by including articles 9-bis, 9-ter and 9-quater in the Bylaws. Then I, the Notary, read the motion transcribed below and the Chairman opened the floor for debate.

Viscovi, representing Etica SGR, read the speech here reported:

"We appreciated the explanations provided with regard [redacted]'s choice to propose the amendments to the company Bylaws to introduce the so-called "increased voting rights".

We would like to stress how, currently, the main recommendations in terms of good corporate governance, as well as proxy advisors, do not consider the introduction of increased voting rights as an instrument to protect the interest of minority [redacted] s or as an incentive for long-term investments. Also the Board of Directors of Etica SGR shares this view, even though it recognizes this is a very complex issue that may lead to a greater stability of the shareholder base.

We vote against this motion, nevertheless we recommend the Company, in the event amendments to the Bylaws will be approved, to take into account shareholders interests and act to guarantee to all stakeholders the adoption of practices and

strategies that may be effectively and efficaciously sustainable for the medium and long-term corporate business. We hope that our remarks will be interpreted as a further encouragement and a mutual enrichment in the constructive dialogue with your Company along the years”.

There being no shareholder who asked to be recognized, the Chairman pointed out that increased voting rights, in addition to be accessible to any shareholders intending to benefit from the said right and once the conditions and requirements of the law and the Bylaws are met, do not absolutely affect any rights, other than voting, due and exercisable under the possession of specific capital share; therefore, minority shareholders owning shareholdings allowing the exercise of specific rights (such as the right to contest the Shareholders’ Meeting’s resolutions or to exercise the responsibility action) maintain their status, regardless shareholders benefiting from increased voting rights. He pointed out, then, that including increased voting rights in the Bylaws may be a useful instrument to incentive medium and long-term investments as well as the stability of the shareholder base. All this coincides with the Company’s and the shareholders’ interests. Long-term commitment investments can support a sustainability long-term growth over time.

There being no shareholder who asked to be recognized, the Chairman closed the floor for debate and:

- having stated that there was no change in attendance;
- asked the shareholders to cast their vote by a show of hands (at 4.35 PM) for or against the motion read to them and transcribed.

“The extraordinary Shareholders’ Meeting of DiaSorin S.p.A having reviewed and approved the Explanatory Report submitted by the Board of Directors concerning amendments to the Bylaws to implement increased voting rights;

resolves to

1) Introduce Articles 9 (nine)-bis, 9(nine)-ter and 9 (nine)-quater in the Bylaws of DiaSorin S.p.A., the text of which is given below, thus adopting the text of the Bylaws described on page 52 and following pages of the report " Explanatory reports and motions for resolutions concerning the items on the agenda", previously made available, the full text of which shall be deemed to have been herein incorporated for the purposes of the resolution and hereinafter transcribed.

Art. 9-bis -Increased voting rights

If the conditions and requirements of the current laws and regulations and bylaws herewith are met, the holder of ordinary shares shall have two votes for each share, in relation to shares held continuously for at least twenty-four months, and as of the date specified in the next paragraph.

*The voting increase shall apply after registration in the list referred to in Article 9-quater of the Bylaws (the “**Special List**”):*

*a) after twenty-four months of uninterrupted ownership from registration in the Special List (the “**Period**”) also attested by communication of the Intermediary who keeps account of the shares according to the regulation in force (the “**Intermediary**”), upon request of the shareholder in accordance with Article 23-bis, paragraph 3, of the Joint Regulation adopted by Consob and Bank of Italy*

*providing the rules governing central depositories, settlement services, guarantee systems and related management companies with provision of 22 February 2008 (“**Joint Regulation**”), and thus with the continued registration for said period;*

b) following the shareholder’s request applying for the registration in the Special List, the shareholder shall make a request for all or part of the shares held to the intermediary, by means of the relevant form on the Company’s website; the Intermediary submits the request form to the Company accompanied by a specific communication as established pursuant to Article 23-bis, paragraph 1 and 2, of the Joint Regulation certifying share ownership and containing the clause “until revocation” and the information pursuant to Article 21, paragraph 2, of the Joint Regulation, by means of certified email; in the case of subjects other than natural persons the request form submitted to the Intermediary, who submits the application to the Company, shall specify if the subject is directly or indirectly controlled by third parties and the data identifying any parent company pursuant to Article 93 of Legislative Decree 58/1998; the Company, after verifying requirements of the current laws and regulations and Bylaws herewith are met, ensures the prompt registration in the Special List and in any case within the terms required under Article 9-quater, reporting back to the shareholder on said registration;

c) with effect starting from the fifth trading day of the calendar month following the conclusion of the Period, as long as the communication of the intermediary as referred to in letter a) is received by the Company within the third trading day of the calendar month following the conclusion of the Period, except for the provision of the following paragraph 3 of this report. It being understood that, should the communication of the intermediary as referred to in letter a) not be received by the Company within the above time-limit, increased voting right shall become effective from the fifth trading day of the calendar month following the month in which the above communication is received by the Company.

In order to attend the Shareholders Meeting, the increased voting rights following the conclusion of the Period, shall have effect at the date provided pursuant to Article 83-sexies, paragraph 2, of the Legislative Decree 58/1998 (record date), provided that within this date the Company has received the Intermediary’s communication as referred to in second paragraph, letter a) of this report; In cases as referred to in second paragraph, letter c), and third paragraph above, the shareholder shall submit a request to the Intermediary for the assignment of increased voting rights for the shares it holds and for which entitlement has been accrued pursuant to law and to the bylaws by means of a specific form to be supplied by the Intermediary who will also issue the communication as referred to in second paragraph, letter a) of this report; the Intermediary shall transmit the request to the Company together with the aforementioned communication by means of certified email.

The voting increase already accrued or, if not accrued, the period of ownership required for accrual of voting increase, shall be maintained upon communication from the intermediary to the Company pursuant to article 23-bis, paragraph 8, of the Joint Regulations:

a) in case of succession pursuant to death, in favor of the successor and/or legatee thereof;

b) in the case of merger or demerger of the holder of the shares in favor of the company resulting from the merger or the beneficiary of the demerger.

The increased voting rights shall also apply, upon communication from the intermediary to the company pursuant to article 23-bis, paragraph 4, of the Joint Regulations to the ordinary shares ("**New Shares** "): (i) assigned in the event of free share capital increase under article 2442 of the Civil Code payable to the holder in relation to the shares for which the increased voting right has already accrued (the "**Original Shares** "); and (ii) subscribed by the holder of the Original Shares in the exercise of the option right applicable in respect of said shares. The increased voting right shall also apply to the New Shares payable in exchange for the Original Shares in the event of a merger or demerger, as long as the merger or demerger provides for it and in the terms described therein.

In the cases referred to in the paragraph 6 above, the New Shares shall acquire the increased voting right from the time of registration in the Special List, with no need for the additional term of the Period. If the voting increase for the Original Shares has not yet accrued, but is in the process of accruing, the voting increase shall apply to the New Shares concerning the registration in the Special List from completion of the period of ownership calculated from registration of the Original Shares in the Special List.

The vote increase shall cease to apply for shares (i) to be transferred for payment or free of charge, or pledged, subject to usufruct and other constraints that attribute the voting right to a third party, (ii) owned by companies or entities (the "**Participants** ") that own shareholdings exceeding the threshold pursuant to Article 120, paragraph 2 of the Legislative Decree 58/1998 in case of transfer of any kind, free or upon payment, of the direct or indirect control (which concerns the case in Article 2359, paragraph 1, of the Civil Code), in the Participants themselves, it being understood that, for the purpose of the above, they do not constitute a transfer relevant to the cases in paragraph 5 above in this report.

The increased voting right shall cease to apply in case of waiver of the holder, in whole or in part, of the voting increase, through a withdrawal communication (total or partial) to the registration carried out by the Intermediary upon shareholder's request in the Special List, pursuant to Article 23-bis, paragraph 6, of the Joint Regulation; said regulation shall reach the Company by the third trading day of the calendar month following the period in which the holder has made use of waiver option and by the trading day prior the date provided under Article 83-sexies, paragraph 2, of the Legislative Decree 58/1998 (record date). The waiver is, in any case, irrevocable and the increased voting right can be newly acquired with a new registration within the special list along with the completion of the full Period.

Shareholders registered in the Special List agree that the intermediary shall report and shall be required to disclose by the third trading day of the calendar month following the month of occurrence, and in any case by the trading day prior the date provided provided under Article 83-sexies, paragraph 2, of the Legislative

Decree 58/1998 (record date) all circumstances and events that, under the current provisions and the Bylaws, invalidate the conditions for the vote increase or affect the ownership of the same.

Article 9-ter Effects of increased voting rights

The party entitled to the increased voting rights shall be legitimized to exercise the voting right by providing appropriate communication in the manner required by applicable law and the bylaws herewith and subject to ascertainment by the Company of the absence of impediments.

For the purposes of attendance and voting at the Shareholders' Meeting, the legitimacy and ascertainment by the Company shall be as of the date pursuant to Article 83-sexies, paragraph 2 of the Legislative Decree 58/1998 (record date).

The increased voting right pursuant to Article 9-bis is calculated for each resolution approved by the Shareholders' Meeting and to determine the quorum for the constitution of the shareholders' meeting and for resolutions which regards the share capital quotas.

The increase shall have no effect on the rights, other than voting, due and exercisable under the possession of specific capital rates and also, among other things, for the determination of the rates of capital required for the submission of lists for the election of corporate bodies, for the exercise of liability under article 2393-bis Civil Code, for the calculation of rates required for the appeal, for any reason and for any cause, of shareholders' meeting resolutions.

Article 9-quater Special List

The Company shall establish and maintain, in the manner provided for keeping the shareholders' register, the Special List in which the shareholders that have requested the vote increase are registered, upon their request.

The Special List contains the information specified in the applicable regulations and the Bylaws herewith.

The Special List is updated by the fifth trading day from the end of each calendar month and, in any case, by the trading day following the date as set forth in Article 83-sexies, paragraph 2 of the Legislative Decree 58/1998 (record date), pursuant to Articles 9-bis and 9-ter.

The company shall proceed with cancellation from the Special List for renunciation and upon request, also ex officio, of the party concerned, in the event it has been informed of the occurrence of events that result in the loss of the increased voting right or however the absence of the conditions for its acquisition, informing the Intermediary, in accordance with terms and conditions required by current regulations.

The Special List is subject to, if compatible, the provisions related to the shareholders' registry and any other provision on this subject for that concerning the disclosure of information and inspection rights of shareholders.

2) to confer a mandate to fulfil the formalities necessary to ensure that the resolutions are registered in the Register of Companies, with the right to introduce any insubstantial changes, corrections or additions appropriate or required by the competent Authorities, also at the time of registration and, in general, to provide for everything necessary for complete execution of the resolutions, with all and any

powers necessary and appropriate to such end, without any exceptions and exclusions.”

The Shareholders' Meeting approved the motion by a majority of the votes cast.

In favour: 33,827,743 shares

Against: 12,149,202 shares

Abstained: 60,509 shares

Non-voting: 73,270 shares

As detailed in the Annex list.

The Chairman announced the result of the vote.

The Chairman then turned to the second item on the Agenda of the Shareholders' Meeting.

Then I, the Notary, read the motion transcribed below and the Chairman opened the floor for debate.

There being no shareholder who asked to be recognized, the Chairman closed the floor for debate and:

- having stated that there was no change in attendance;
- asked the shareholders to cast their vote by a show of hands (at 4.39 PM) for or against the motion read to them and transcribed.

“The extraordinary Shareholders' Meeting of DiaSorin S.p.A having reviewed and approved the Explanatory Report submitted by the Board of Directors concerning amendments to Article 8 of the Bylaws;

resolves to

3) 1) Amend Article 8 (eight) of the Bylaws, thus adopting the text of the Bylaws reported on pages 65 and 66 of the Report " Explanatory reports and motions for resolutions concerning the items on the agenda", previously made available, the full text of which shall be deemed to have been herein incorporated for the purposes of the resolution and hereinafter transcribed:

Article 8 – Shareholders' Meeting

The Shareholders' Meeting represents all of the shareholders and its resolutions, when adopted pursuant to law and these Bylaws, are binding on all shareholders, including dissenting and/or absent shareholders.

A Shareholders' Meeting may be Ordinary or Extraordinary, pursuant to law.

The Ordinary Shareholders' Meeting that approves the annual financial statements must be convened within 120 days from the close of the fiscal year or within 180 days from the same date, when the conditions set forth in the last section of Article 2364 of the Italian Civil Code can be satisfied.

Shareholders' Meetings are convened by means of a notice containing the information required by current regulation, which shall be published within the dead line required pursuant to law:

- on the Company website;
- when required pursuant to a binding provision or a decision of the Board of Directors, in condensed form in a national newspaper;

- by any other means required by the applicable laws and regulations in effect at that time.

The notice of the Shareholders' Meeting may also provide the date of the second calling and, in the case of an Extraordinary Shareholders' Meeting, the date of the third calling.

2) confer a mandate on the legal representatives pro tempore to fulfil the formalities necessary to ensure that the resolutions are registered in the Register of Companies, with the right to introduce any insubstantial changes, corrections or additions appropriate or required by the competent Authorities, also at the time of registration and, in general, to provide for everything necessary for complete execution of the resolutions, with all and any powers necessary and appropriate to such end, without any exceptions and exclusions."

The Shareholders' Meeting approved the motion by a majority of the votes cast.

In favour: 46,008,454 shares

No shares against

Abstained: 29,000 shares

Non-voting: 73,270 shares

As detailed in the Annex list.

The Chairman announced the result of the vote and being no further business to be transacted in the extraordinary session and no shareholder who asked to be recognized declared the Meeting closed at 4.40 PM.

In addition to the documents appended to these minutes as Annex "A", the following documents are appended:

- The new text of the Bylaws that reflects the abovementioned resolution and was appended to these Minutes as Annex "B".
- a list of the Meeting's attendees, appended as "Annex C.", including details of the voting.

These minutes are signed by me, the Notary, at 7.15 PM.

They consist of six folio sheets typed by a person I trust and completed in my handwriting, making twenty-two pages, and of the twenty-third up to this point.

Signed: Carlo Marchetti, Notary

SHAREHOLDERS' MEETING

April 28, 2016 (first calling)
April 29, 2016 (second calling)



EXPLANATORY REPORTS

AND

MOTIONS FOR RESOLUTIONS

CONCERNING THE ITEMS ON THE AGENDA

(prepared pursuant to Article 84-ter of Consob Resolution No. 11971/1999, as later amended, and Article 125-ter of Legislative Decree No. 58/1998, as later amended)

EXTRAORDINARY PART

Via Crescentino, no building No. - 13040 Saluggia (VC)
Tax I.D. and Vercelli Company Register No. 13144290155

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Extraordinary Part - Explanatory Report concerning item No. 1 on the Agenda

Proposal to amend the Bylaws to comply with the introduction of increased voting rights, pursuant to Article 127-*quinquies* of Legislative Decree no. 58/1998. Introduction of Articles 9-*bis*, 9-*ter* and 9-*quater* of the Bylaws. Related and required resolutions.

Dear Shareholders,

the Board of Directors of DiaSorin S.p.A. (“ ” or the “**Company**”) has called you to an extraordinary Shareholders’ Meeting to propose the amendments to the company Bylaws described thereafter for the introduction of increased voting rights pursuant to Article 127-*quinquies* of Legislative Decree no. 58/1998 (“**TUF**”), by including articles 9-*bis*, 9-*ter* and 9-*quater* in the Bylaws.

This report prepared in accordance with Article 125-*ter* of the TUF and Article 72 of the CONSOB Resolution No. 11971/1991 (the “**Consob Regulation**”), explains the amendments to the Bylaws regarding increased voting rights submitted to the extraordinary Shareholders’ Meeting for approval.

The principle of “increased voting rights”, referred to in Article 127-*quinquies* of the TUF, has been introduced by Article 20, paragraph 1-*bis*, of Decree Law 91/2014, converted into law 116/2014 (the so-called Competitiveness Decree) and has superseded the “one share – one vote” principle upon which our company regulations have hitherto been based.

Article 127-*quinquies*, paragraph 2 of the TUF, granted the Consob delegated powers to issue, with its own regulation, provisions to implement the principle of increased voting rights. In exercising delegated powers, the Consob amended and supplemented the Consob Regulation regulating, among others, the content of the shareholders list intending to benefit from increased voting rights (Article 143-*quater* of the Consob Regulation), the disclosure requirements for companies that have introduced increased voting rights in their Bylaws (Article 85-*bis*, paragraph 4-*bis* of the Consob Regulation) and the effects of increased voting rights on public tender offer rules and regulations.

The Consob and the Bank of Italy, on February 24, 2015, introduced the Article 23-*bis* “increased voting rights” in a joint regulation updating the rules governing central depositories, settlement services, guarantee systems and related management companies with provision of 22 February 2008 (the “**Joint Regulation**”). Article 23-*bis* regulates communication between intermediary and issuer upon registration in a special list of shareholders intending to benefit from increased voting rights, from the vesting period for the acquisition thereof, and from its revocation.

As for the proposals to amend the Bylaws as described thereafter, your Company decided to make use of some options set out by law decrees regarding the independence of companies in establishing their Bylaws, as for the maintenance of the increased voting rights upon the transfer of shares and the extension of the increased voting rights to shares issued upon extraordinary operations.

Before proceeding to analyze the amendment proposals, it should be noted that, on the basis of Article 127-*quinquies*, paragraph 6 of the TUF, the resolution to amend the Bylaws concerning the increased voting rights – according to majorities required for the extraordinary Shareholders’ Meeting pursuant to laws currently in force and to the Bylaws– does not grant shareholders the withdrawal right pursuant to Article 2437 of the Italian Civil Code.

1. **Description of the proposal to amend the Bylaws. Articles 9-bis, 9-ter and 9-quater of the Bylaws**

Art. 9-bis Increased voting rights

PROPOSED TEXT
<i>Art. 9-bis -Increased voting rights</i>
<p>If the conditions and requirements of the current laws and regulations and bylaws herewith are met, the holder of ordinary shares shall have two votes for each share, in relation to shares held continuously for at least twenty-four months, and as of the date specified in the next paragraph.</p> <p>The voting increase shall apply after registration in the list referred to in Article 9-quater of the Bylaws (the “Special List”):</p> <p>a) after twenty-four months of uninterrupted ownership from registration in the Special List (the “Period”) also attested by communication of the Intermediary who keeps account of the shares according to the regulation in force (the “Intermediary”), upon request of the shareholder in accordance with Article 23-bis, paragraph 3, of the Joint Regulation adopted by Consob and Bank of Italy providing the rules governing central depositories, settlement services, guarantee systems and related management companies with provision of 22 February 2008 (“Joint Regulation”), and thus with the continued registration for said period;</p> <p>b) following the shareholder’s request applying for the registration in the Special List, the shareholder shall make a request for all or part of the shares held to the intermediary, by means of the relevant form on the Company’s website; the Intermediary submits the request form to the Company accompanied by a specific communication as established pursuant to Article 23-bis, paragraph 1 and 2, of the Joint Regulation certifying share ownership and containing the clause “until revocation” and the information pursuant to Article 21, paragraph 2, of the Joint Regulation, by means of certified email; in the case of subjects other than natural persons the request form submitted to the Intermediary, who submits the application to the Company, shall specify if the subject is directly or indirectly controlled by third parties and the data identifying any parent company pursuant to Article 93 of Legislative Decree 58/1998; the Company, after verifying requirements of the current laws and regulations and Bylaws herewith are met, ensures the prompt registration in the Special List and in any case within the terms required under Article 9-quater, reporting back to the shareholder on said registration;</p> <p>c) with effect starting from the fifth trading day of the calendar month following the conclusion of the Period, as long as the communication of the intermediary as referred to in letter a) is received by the Company within the third trading day of the calendar month following the conclusion of the Period, except for the provision of the following paragraph 3 of this report. It being understood that, should the communication of the intermediary as referred to in letter a) not be received by the Company within the above time-limit, increased voting right</p>

shall become effective from the fifth trading day of the calendar month following the month in which the above communication is received by the Company.

In order to attend the Shareholders Meeting, the increased voting rights following the conclusion of the Period, shall have effect at the date provided pursuant to Article 83-*sexies*, paragraph 2, of the Legislative Decree 58/1998 (record date), provided that within this date the Company has received the Intermediary's communication as referred to in second paragraph, letter a) of this report;

In cases as referred to in second paragraph, letter c), and third paragraph above, the shareholder shall submit a request to the Intermediary for the assignment of increased voting rights for the shares it holds and for which entitlement has been accrued pursuant to law and to the bylaws by means of a specific form to be supplied by the Intermediary who will also issue the communication as referred to in second paragraph, letter a) of this report; the Intermediary shall transmit the request to the Company together with the aforementioned communication by means of certified email.

The voting increase already accrued or, if not accrued, the period of ownership required for accrual of voting increase, shall be maintained upon communication from the intermediary to the Company pursuant to article 23-*bis*, paragraph 8, of the Joint Regulations:

- a) in case of succession pursuant to death, in favor of the successor and/or legatee thereof;
- b) in the case of merger or demerger of the holder of the shares in favor of the company resulting from the merger or the beneficiary of the demerger.

The increased voting rights shall also apply, upon communication from the intermediary to the company pursuant to article 23-*bis*, paragraph 4, of the Joint Regulations to the ordinary shares (**"New Shares"**): (i) assigned in the event of free share capital increase under article 2442 of the Civil Code payable to the holder in relation to the shares for which the increased voting right has already accrued (the **"Original Shares"**); and (ii) subscribed by the holder of the Original Shares in the exercise of the option right applicable in respect of said shares. The increased voting right shall also apply to the New Shares payable in exchange for the Original Shares in the event of a merger or demerger, as long as the merger or demerger provides for it and in the terms described therein.

In the cases referred to in the paragraph 6 above, the New Shares shall acquire the increased voting right from the time of registration in the Special List, with no need for the additional term of the Period. If the voting increase for the Original Shares has not yet accrued, but is in the process of accruing, the voting increase shall apply to the New Shares concerning the registration in the Special List from completion of the period of ownership calculated from registration of

the Original Shares in the Special List.

The vote increase shall cease to apply for shares (i) to be transferred for payment or free of charge, or pledged, subject to usufruct and other constraints that attribute the voting right to a third party, (ii) owned by companies or entities (the “**Participants**”) that own shareholdings exceeding the threshold pursuant to Article 120, paragraph 2 of the Legislative Decree 58/1998 in case of transfer of any kind, free or upon payment, of the direct or indirect control (which concerns the case in Article 2359, paragraph 1, of the Civil Code), in the Participants themselves, it being understood that, for the purpose of the above, they do not constitute a transfer relevant to the cases in paragraph 5 above in this report.

The increased voting right shall cease to apply in case of waiver of the holder, in whole or in part, of the voting increase, through a withdrawal communication (total or partial) to the registration carried out by the Intermediary upon shareholder’s request in the Special List, pursuant to Article 23-bis, paragraph 6, of the Joint Regulation; said regulation shall reach the Company by the third trading day of the calendar month following the period in which the holder has made use of waiver option and by the trading day prior the date provided under Article 83-sexies, paragraph 2, of the Legislative Decree 58/1998 (record date). The waiver is, in any case, irrevocable and the increased voting right can be newly acquired with a new registration within the special list along with the completion of the full Period.

Shareholders registered in the Special List agree that the intermediary shall report and shall be required to disclose by the third trading day of the calendar month following the month of occurrence, and in any case by the trading day prior the date provided provided under Article 83-sexies, paragraph 2, of the Legislative Decree 58/1998 (record date) all circumstances and events that, under the current provisions and the Bylaws, invalidate the conditions for the vote increase or affect the ownership of the same.

The new Article 9-bis of the Bylaws aims at defining the preconditions and conditions on the basis of which the shareholder is entitled to require, acquire or continue to exercise increased voting rights.

Specifically, if the conditions and requirements of the current laws and regulations and bylaws herewith are met, the holder of DiaSorin ordinary shares, upon registration in the relevant special list referred to in Article 9-*quater* of the Bylaws (the “**Special List**”) has two votes for each share, in connection with shares held continuously for at least twenty-four months.

In order to encourage shareholders in the adoption of increased voting rights, we thus propose to set out the uninterrupted period of ownership of the shares and of the registration in the Special List required for accrual of increased voting rights in the minimum period of twenty-four months pursuant to Article 127-*quinquies* of the TUF, while the voting increase has been laid out in the maximum measure allowed by regulations, that is two votes for each ordinary share owned.

As already mentioned, the text of Article 9-*bis* establishes that voting increase consists of two votes for each share, after twenty-four months of uninterrupted ownership from registration in the Special List (the “**Period**”).

For clarity’s sake with regard to the conditions necessary to acquire the benefit of increased voting right – apart from referring to the provisions of the Joint Regulation governing the communication requirement between the intermediary and the issuer, pursuant to Article 23-*bis* of the Joint Regulation – we considered appropriate to analyze the procedure to follow for the registration in the Special List, and at the end of the Period, for the assignment of increased voting rights, as provided in new Article 9-*bis*.

For the purpose of accrual of increased voting rights, the holder of the shares shall request the registration in the Special List to the intermediary who keeps account of the shares (the “**Intermediary**”), by sending the Intermediary a request form available on the Company’s website. The Intermediary shall submit the request form by means of certified email to the Company, accompanied by a specific communication as established pursuant to Article 23-*bis*, paragraph 1 and 2, of the Joint Regulation certifying share ownership and containing the clause “until revocation” and the information pursuant to Article 21, paragraph 2, of the Joint Regulation.

The shareholder shall make a request for all or part of the shares held and in the case of subjects other than natural persons the request shall specify if the subject is directly or indirectly controlled by third parties and the data identifying any parent company pursuant to Article 93 of the TUF.

The Company, after verifying requirements of the current laws and regulations and bylaws herewith are met, is required to communicate the Registration occurred in the Special List.

Please also note that the increased voting right is not acquired automatically after twenty-four months in the Special List, as Art. 9-*bis* requires that the shareholder submits a request to the Intermediary for the assignment of increased voting rights for the shares it holds and for which entitlement has been accrued pursuant to law and to the bylaws by means of a specific form to be supplied by the Intermediary. In order to obtain increased voting rights, the Intermediary shall send the request of the
to the Company, by means of certified email and shall send a second communication (with the same characteristics as the communication hereinabove) certifying twenty-four months of uninterrupted ownership issued by the Intermediary, in compliance with Art. 23-*bis*, paragraph 3, of the Joint Regulation.

As for validity of the voting increase, we decided to ally the moment of validity of the voting increase with the term by which, pursuant to Art. 85-*bis*, paragraph 4-*bis* of the Consob Regulations, the issuer must notify the Consob and communicate to the public the overall number of the voting rights. Art. 9-*bis* of the Bylaws provides that increased voting rights shall have effect starting on the fifth trading day of the calendar month following the conclusion of the Period.

However, we ask that the request of the shareholder to benefit from increased voting right and the communication issued by the Intermediary attesting the elapsing of the period of uninterrupted ownership must be received by the company no later than the third trading day of the month following the conclusion of the Period in order to give the Company a reasonable deadline to verify the overall number of voting rights and to update the Special List. Article 9-*bis* requires that should the communication of the intermediary not be received by the Company within the above deadline, the voting increase shall be effective starting on the fifth trading day of the calendar month following the month when the communication has been received by the Company.

In the event DiaSorin’s Shareholders’ Meeting is called, for the purpose of participation in such meeting, the voting increase already accrued shall be effective at the record date provided that the Company has

received the Intermediary's communication certifying twenty-four months of uninterrupted ownership, within said date.

As previously indicated, the Company decided to make use of some options set out by regulations regarding the independence of companies in establishing their Bylaws, as for the maintenance of the increased voting rights upon the transfer of shares.

Article 9-*bis*, paragraph 5 of the Bylaws, in compliance with and without derogation to the provision of law, requires that the voting increase already accrued or, if not accrued, the period of ownership required for accrual of voting increase, shall be maintained, in case of succession pursuant to death, in favor of the successor and/or legatee thereof and in the case of merger or demerger of the holder of the shares in favor of the company resulting from the merger or the beneficiary of the demerger.

The text in Article 9-*bis*, paragraph 6 of the Bylaws provides the extension of the increased voting rights on the basis of the three hypothesis permitted by law, that is share capital increase, free or against payment, and DiaSorin merger and demerger.

The increased voting rights also apply to newly issued ordinary shares ("**New Shares**") assigned in the event of free share capital increase under Article 2442 of the Civil Code payable to the holder in relation to the shares for which the increased voting right has already accrued (the "**Original Shares**");

Also in the event of share capital increase against payment, the increased voting rights is extended to the New Shares subscribed by the holder of the Original Shares in the exercise of the option right applicable in respect of said shares.

Lastly, the increased voting right is extended to the New Shares payable in exchange for the Original Shares in the event of a merger or demerger, as long as the merger or demerger provides for it and in the terms described therein.

With regard to the abovementioned three hypothesis of extension of the increased voting right, please note that: (i) if the Original Shares had already acquired the increased voting rights, the New Shares also acquire the increased voting rights upon registration in the Special List, without the need for the period to elapse for these New Shares; (ii) if the increased voting right for the Original Shares was still not yet accrued, the New Shares are deemed registered in the Special List on the same date as the Original Shares and, thus, the increased voting rights are granted to the New Shares once the Period, calculated starting on day of registration of the Original Shares in the Special List, has elapsed.

The text in Article 9-*bis*, paragraph 8 of the Bylaws includes the loss of increased voting right, that is the interruption of twenty-four months of uninterrupted ownership required to acquire increased voting right, as described in the hypothesis provided pursuant to Article 127-*quinquies*, paragraph 3 of the TUF, for shares to be transferred for payment or free of charge. In line with the spirit of legislation, the loss of increased voting right is extended to shares pledged, subject to usufruct and other constraints that attribute the voting right to a third party, as these hypotheses involve the loss of the conditions required to the "loyal" shareholder.

Pursuant to law, the increased voting right will cease (being without effect the registration period completed or in course of completion) in case of transfer of any kind, free or upon payment, of the direct or indirect controlling shares concerning DiaSorin shareholder who own increased voting right (or whose period is in course of completion to acquire increased voting rights) exceeding the threshold provided under Article 120, paragraph 2 of the TUF.

In making use of the legislative option under Article 127-*quinquies*, paragraph 1 of the TUF, shareholders have been recognized the option to waive, in whole or in a part, the increased voting rights.

The text in Article 9-bis, paragraph 9 of the Bylaws provides that shareholder can irrevocably waive the increased voting right through a withdrawal communication (total or partial) to the registration carried out by the Intermediary upon shareholder's request in the Special List, pursuant to Article 23-bis, paragraph 6, of the Joint Regulation. As the waiver is, in any case, irrevocable, the increased voting right- in relation to the shares for which this waiver option has been exercised- can be newly acquired only through a new registration within the Special List along with the completion of the full Period.

The withdrawal communication (total or partial) concerning registration in the Special List shall reach the Company by the third trading day of the calendar month following the period in which the holder has made use of waiver option - that is by deadline to communicate the accrual of increased voting rights (see Article 9-bis, paragraph 2, letter c) - and by the trading day prior the record date). The abovementioned explanation has been added to enable the Company, in the event of a Shareholder' Meeting, to update the overall number of voting rights as of at the record date.

For this reason, the text of Article 9-bis, paragraph 10 provides that the shareholder registered in the Special List communicate (and, in any case, shareholder authorizes the Intermediary to report) to the Company any circumstances or events which may cause the loss of the conditions required for the increased voting rights by the third trading day of the calendar month following the month of occurrence, and in any case by the trading day prior the record date.

Article 9-ter Effects of increased voting rights

PROPOSED TEXT
<i>Article 9-ter Effects of increased voting rights</i>
<p>The party entitled to the increased voting rights shall be legitimized to exercise the voting right by providing appropriate communication in the manner required by applicable law and the bylaws herewith and subject to ascertainment by the Company of the absence of impediments.</p> <p>For the purposes of attendance and voting at the Shareholders' Meeting, the legitimacy and ascertainment by the Company shall be as of the date pursuant to Article 83-sexies, paragraph 2 of the Legislative Decree 58/1998 (record date).</p> <p>The increased voting right pursuant to Article 9-bis is calculated for each resolution approved by the Shareholders' Meeting and to determine the quorum for the constitution of the shareholders' meeting and for resolutions which regards the share capital quotas.</p> <p>The increase shall have no effect on the rights, other than voting, due and exercisable under the possession of specific capital rates and also, among other things, for the determination of the rates of capital required for the submission of lists for the election of corporate bodies, for the exercise of liability under article 2393-bis Civil Code, for the calculation of rates required for the appeal, for any reason and for any cause, of shareholders' meeting resolutions.</p>

The new Article 9-ter of the Bylaws sets out the rules for increased voting rights.

The proposed text, on the basis of Article 127-*quinquies*, paragraph 8 of the TUF requires that increased voting right as referred to in Article 9-*bis* is calculated for each resolution approved by the Shareholders' Meeting to determine the quorum for the constitution of the shareholders' meeting and for resolutions which regards the share capital quotas. In line with the abovementioned provision, Article 9-*ter*, paragraph 4, specifies that the increase has no effect on the rights, other than voting, due and exercisable under the possession of specific capital rates and also, among other things, for the determination of the rates of capital required for the submission of lists for the election of corporate bodies, for the exercise of liability under article 2393-bis Civil (the so-called minority shareholder) and for the calculation of rates required for the appeal, for any reason and for any cause, of shareholders' meeting resolutions.

Article 9-*quater* Special List

PROPOSED TEXT
<i>Article 9-<i>quater</i> Special List</i>
<p>The Company shall establish and maintain, in the manner provided for keeping the shareholders' register, the Special List in which the shareholders that have requested the vote increase are registered, upon their request.</p> <p>The Special List contains the information specified in the applicable regulations and the Bylaws herewith.</p> <p>The Special List is updated by the fifth trading day from the end of each calendar month and, in any case, by the trading day following the date as set forth in Article 83-<i>sexies</i>, paragraph 2 of the Legislative Decree 58/1998 (record date), pursuant to Articles 9-<i>bis</i> and 9-<i>ter</i>.</p> <p>The company shall proceed with cancellation from the Special List for renunciation and upon request, also ex officio, of the party concerned, in the event it has been informed of the occurrence of events that result in the loss of the increased voting right or however the absence of the conditions for its acquisition, informing the Intermediary, in accordance with terms and conditions required by current regulations.</p> <p>The Special List is subject to, if compatible, the provisions related to the shareholders' registry and any other provision on this subject for that concerning the disclosure of information and inspection rights of shareholders.</p>

The new Article 9-*quater* of the Bylaws concerns the Special List. The issuer establishes and maintains the Special List, pursuant to Article 127-*quinquies*, paragraph 2 of the TUF.

The proposed text refers to Article 143-*quarter* of the Consob Regulation, to determine information provided in the Special List.

The Company must update the Special List by the fifth trading day from the end of each calendar month and, in any case, by the trading day following the record date. We decided to adjust the deadline to update the Special List to the term by which, pursuant to Art. 85-*bis*, paragraph 4-*bis*, of the Consob Regulations, the issuer must notify the Consob and communicate to the public the overall number of the voting rights, in order to simplify the disclosures required.

It should be noted that the Company can proceed also ex officio with cancellation of the party concerned from the Special List in the event it has been informed of the occurrence of events that result in the loss of the increased voting right or however the absence of the conditions for its acquisition.

Article 9-*quater*, paragraph 5, specifies that the special list is subject to, if compatible, the provisions related to the shareholders' registry for that concerning the disclosure of information and inspection rights of shareholders. In this context and coherently with the behavior adopted by other major companies that introduced increased voting rights, we chose to implement the interpretation according to which the List established under Article 127-*quinquies*, paragraph 2 of the TUF, is comparable to the shareholders' register and it can form a part thereof.

2. Effects of the introduction of increased voting rights on the Company's share capital structure.

As for the possible effects increased voting rights may have on DiaSorin's share capital structure it should be noted that increased voting rights would only come into operation upon approval of this proposed amendment to the Bylaws, and, in any case, after, among others, the period of twenty-four months from registration in the List.

Finde s.s., through Finde S.p.A. and IP Investimenti e Partecipazioni S.r.l., holds indirectly 44.90% of the share capital and 45.68% of the share capital, net of treasury shares held by DiaSorin as at the date of this report; it is, thus, DiaSorin's controlling shareholder. In case: (i) only Finde should request registration in the Special List for the entire share capital held; (ii) at the end of the Period of twenty-four months, Finde S.S. should be granted the increased voting rights applicable to all the ordinary shares originally registered in the Special List (and on condition that, in the meantime, Finde s.s. has not lost the right to such increase, or has waived it for all or part of the shares); and (iii) no other shareholder has acquired increased voting rights, the percentage of voting rights to which Finde s.s. would be entitled will be equal to 61.98% of the share capital and equal to 62.71% of the voting capital, net of treasury shares (equal to no. 949,950 treasury shares, amounting to 1.69% of share capital as at the date of this report).

3. Assessment methods of the Company's interests in the adoption of the voting increase

The Company carried out all the assessments required before submitting to the Shareholders' Meeting the amendment for the introduction of increased voting rights in the company's Bylaws, in order to exclude the existence of any impedimental reason and verify that the amendment would correspond to the effective DiaSorin's interest.

Based on the outcome of the assessment, the Board of Directors evaluated that the introduction of increased voting rights could be a useful instrument for the benefit of "loyal" shareholders, as it promotes middle to long-term investments and, thus, shareholders' stability, thereby corresponding to the best interest of the company itself and of its stakeholders. Therefore, the Board of Directors hereby suggests that the provision of its Bylaws governing voting right be granted to those shareholders who through their long term commitment can contribute to pursue sustainable growth and profitability with a long-term perspective.

It should be noted that the adoption of increased voting rights outlines the trend recorded in the major developed countries to introduce instruments that even though moving further away from the "*one share– one vote*" principle, can promote investor long-termism with the aim of reducing the adverse effects (in terms of market price volatility and potential distortions of management decision) arising from the only perspectives of a short-term investment or speculative investments.

Article 127-*quinquies*, paragraph 6 of the TUF expressly provides that the withdrawal right would not be contemplated for shareholders who have not taken part the relative resolution, thus, being a further proof of the favor expressed at the legislative level towards this principle.

The Board of Directors, after having performed an analysis comparing other companies adopting the increased voting rights, ascertained its introduction does not have a negative impact on the share prices and on the perception of the shareholders on the Company's value. Conversely, the extreme market price volatility is beneficial to the choice of granting increased voting right to shareholders who choose long-term investments rather than speculative investments.

The assessment process was successfully completed being DiaSorin's interest aligned with the introduction of increased voting rights. Therefore, the Company on the occasion of the ordinary Shareholders' Meeting convened to approve the financial statements as of December 31, 2015, convened also the extraordinary Shareholders Meeting to approve amendments concerning increased voting rights.

The Board of Directors, thus, during the meeting held on March, 9 2016, with the presence of all the 13 directors and all the members of the Board of Statutory Auditors, assessed compliance with the Company's interest and, unanimously, resolved to approve the proposed statutory amendments to the introduction of increased voting rights in the Bylaws.

* * *

On the basis of the foregoing, the following proposal is submitted to the Shareholders' Meeting:

“The extraordinary Shareholders' Meeting of DiaSorin S.p.A having reviewed and approved the Explanatory Report submitted by the Board of Directors concerning amendments to the Bylaws to implement increased voting rights;

resolves to

1) Introduce Articles 9-bis, 9-ter and 9-quer in the Bylaws of DiaSorin S.p.A., the text of which is given below, thus adopting the text of the Bylaws attached to these minutes:

“Article 9-bis - Increased voting right

If the conditions and requirements of the current laws and regulations and bylaws herewith are met, the holder of ordinary shares shall have two votes for each share, in relation to shares held continuously for at least twenty-four months, and as of the date specified in the next paragraph.

*The voting increase shall apply after registration in the list referred to in Article 9-quer of the Bylaws (the “**Special List**”):*

*a) after twenty-four months of uninterrupted ownership from registration in the Special List the (“**Period**”) also attested by communication of the Intermediary who keeps account of the shares according to the regulation in force (“**Intermediary**”), upon request of the shareholder in accordance with Article 23-bis, paragraph 3, of the Joint Regulation adopted by Consob and Bank of Italy providing the rules governing central depositories, settlement services, guarantee systems and related management companies with provision of 22 February 2008 (the “**Joint Regulation**”), and thus with the continued registration for said period;*

b) following the shareholder's request applying for the registration in the Special List, the shareholder shall make a request for all or part of the shares held to the intermediary, by means of the relevant form on the Company's website; the Intermediary submits the request form to the Company accompanied by a specific communication as established pursuant to Article 23-bis, paragraph 1 and 2, of the Joint Regulation certifying share ownership and containing the clause “until revocation” and the information

pursuant to Article 21, paragraph 2, of the Joint Regulation, by means of certified email; in the case of subjects other than natural persons the request form submitted to the Intermediary, who submits the application to the Company, shall specify if the subject is directly or indirectly controlled by third parties and the data identifying any parent company pursuant to Article 93 of Legislative Decree 58/1998; the Company, after verifying requirements of the current laws and regulations and bylaws herewith are met, ensures the prompt registration in the Special List and in any case within the terms required under Article 9-quater, reporting back to the shareholder on said registration;

c) with effect starting from the fifth trading day of the calendar month following the conclusion of the Period, as long as the communication of the intermediary as referred to in letter a) is received by the Company within the third trading day of the calendar month following the conclusion of the Period, except for the provision of the following paragraph 3 of this report. It being understood that, should the communication of the intermediary as referred to in letter a) not be received by the Company within the above time-limit, increased voting right shall become effective from the fifth trading day of the calendar month following the month in which the above communication is received by the Company.

In order to attend the Shareholders Meeting, the increased voting rights following the conclusion of the Period, shall have effect at the date provided pursuant to Article 83-sexies, paragraph 2, of the Legislative Decree 58/1998 (record date), provided that within this date the Company has received the Intermediary's communication as referred to in second paragraph, letter a) of this report;

In cases as referred to in second paragraph, letter c), and third paragraph above, the shareholder shall submit a request to the Intermediary for the assignment of increased voting rights for the shares it holds and for which entitlement has been accrued pursuant to law and to the bylaws by means of a specific form to be supplied by the Intermediary who will also issue the communication as referred to in second paragraph, letter a) of this report; the Intermediary shall transmit the request to the Company together with the aforementioned communication by means of certified email.

The voting increase already accrued or, if not accrued, the period of ownership required for accrual of voting increase, shall be maintained upon communication from the intermediary to the Company pursuant to article 23-bis, paragraph 8, of the Joint Regulations:

a) in case of succession pursuant to death, in favor of the successor and/or legatee thereof;

b) in the case of merger or demerger of the holder of the shares in favor of the company resulting from the merger or the beneficiary of the demerger.

*The increased voting rights shall also apply, upon communication from the intermediary to the company pursuant to article 23-bis, paragraph 4, of the Joint Regulations to the ordinary shares (the "**New Shares**"): (i) assigned in the event of free share capital increase under article 2442 of the Civil Code payable to the holder in relation to the shares for which the increased voting right has already accrued (the "**Original Shares**"); and (ii) subscribed by the holder of the Original Shares in the exercise of the option right applicable in respect of said shares. The increased voting right shall also apply to the New Shares payable in exchange for the Original Shares in the event of a merger or demerger, as long as the merger or demerger provides for it and in the terms described therein.*

In the cases referred to in the paragraph 6 above, the New Shares shall acquire the increased voting right from the time of registration in the Special List, with no need for the additional term of the Period. If the voting increase for the Original Shares has not yet accrued, but is in the process of accruing, the voting increase shall apply to the New Shares concerning the registration in the Special List from completion of the period of ownership calculated from registration of the Original Shares in the Special

List.

*The vote increase shall cease to apply for shares (i) to be transferred for payment or free of charge, or pledged, subject to usufruct and other constraints that attribute the voting right to a third party, (ii) owned by companies or entities (the “**Participants**”) that own shareholdings exceeding the threshold pursuant to Article 120, paragraph 2 of the Legislative Decree 58/1998 in case of transfer of any kind, free or upon payment, of the direct or indirect control (which concerns the case in Article 2359, paragraph 1, of the Civil Code), in the Participants themselves, it being understood that, for the purpose of the above, they do not constitute a transfer relevant to the cases in paragraph 5 above in this report.*

The increased voting right shall cease to apply in case of waiver of the holder, in whole or in part, of the voting increase, through a withdrawal communication (total or partial) to the registration carried out by the Intermediary upon shareholder’s request in the Special List, pursuant to Article 23-bis, paragraph 6, of the Joint Regulation; said regulation shall reach the Company by the third trading day of the calendar month following the period in which the holder has made use of waiver option and by the trading day prior the date provided under Article 83-sexies, paragraph 2, of the Legislative Decree 58/1998 (record date). The waiver is, in any case, irrevocable and the increased voting right can be newly acquired with a new registration within the special list along with the completion of the full Period.

Shareholders registered in the Special List agree that the intermediary shall report and shall be required to disclose by the third trading day of the calendar month following the month of occurrence, and in any case by the trading day prior the date provided under Article 83-sexies, paragraph 2, of the Legislative Decree 58/1998 (record date) all circumstances and events that, under the current provisions and the Bylaws, invalidate the conditions for the vote increase or affect the ownership of the same.

Article 9-ter Effects of the voting right increase

The party entitled to the increased voting rights shall be legitimized to exercise the voting right by providing appropriate communication in the manner required by applicable law and the bylaws herewith and subject to ascertainment by the Company of the absence of impediments.

For the purposes of attendance and voting at the Shareholders’ Meeting, the legitimacy and ascertainment by the Company shall be as of the date pursuant to Article 83-sexies, paragraph 2 of the Legislative Decree 58/1998 (record date).

The increased voting right pursuant to Article 9-bis is calculated for each resolution approved by the Shareholders’ Meeting and to determine the quorum for the constitution of the shareholders’ meeting and for resolutions which regards the share capital quotas.

The increase shall have no effect on the rights, other than voting, due and exercisable under the possession of specific capital rates and also, among other things, for the determination of the rates of capital required for the submission of lists for the election of corporate bodies, for the exercise of liability under article 2393-bis Civil Code, for the calculation of rates required for the appeal, for any reason and for any cause, of shareholders’ meeting resolutions.

Article 9-quater Special List

The Company shall establish and maintain, in the manner provided for keeping the shareholders' register, the Special List in which the shareholders that have requested the vote increase are registered, upon their request.

The Special List contains the information specified in the applicable regulations and the Bylaws herewith.

The Special List is updated by the fifth trading day from the end of each calendar month and, in any case, by the trading day following the date as set forth in Article 83-sexies, paragraph 2 of the Legislative Decree 58/1998 (record date), pursuant to Articles 9-bis and 9-ter.

The company shall proceed with cancellation from the Special List for renunciation and upon request, also ex officio, of the party concerned, in the event it has been informed of the occurrence of events that result in the loss of the increased voting right or however the absence of the conditions for its acquisition, informing the Intermediary, in accordance with terms and conditions required by current regulations.

The Special List is subject to, if compatible, the provisions related to the shareholders' registry and any other provision on this subject for that concerning the disclosure of information and inspection rights of shareholders.

- 2) to confer a mandate to fulfil the formalities necessary to ensure that the resolutions are registered in the Register of Companies, with the right to introduce any insubstantial changes, corrections or additions appropriate or required by the competent Authorities, also at the time of registration and, in general, to provide for everything necessary for complete execution of the resolutions, with all and any powers necessary and appropriate to such end, without any exceptions and exclusions.”*

Saluggia, March 9, 2016

The Board of
Directors

By Gustavo Denegri
Chairman

Extraordinary Part - Explanatory Report concerning item No. 2 on the Agenda

Proposal to amend Article 8 of the Bylaws. Related and required resolutions.

Dear Shareholders,

the Board of Directors of DiaSorin S.p.A. (“ ” or “**the Company**”) has called you to an extraordinary Shareholders’ Meeting to propose the amendments to Article 8 of the Bylaws described thereafter.

This report prepared in accordance with Article 125-*ter* of the Legislative Decree 58/1998 (“**TUF**”) and Article 72 of the CONSOB Resolution No. 11971/1991 (the “**Consob Regulation**”), explains the amendments to the Bylaws submitted to the extraordinary Shareholders’ Meeting for approval.

The current text of Article 8 – “Shareholders’ Meeting” of the Bylaws provides that, when required pursuant to a binding provision or a decision of the Board of Directors, the Shareholders’ Meeting is convened by means of a notice containing the information required by current regulation, which shall be published within the deadline required by current regulation on the Official Gazette of the Italian Republic or in the newspapers “Finanza e Mercati” or “Il Sole 24 Ore”.

The proposed Bylaws amendment is intended to take into account the closure of one of the two newspapers indicated in the Bylaws publishing the notice of the Shareholders’ Meeting and it is also aimed at aligning the text of Article 8 of the Bylaws with the provisions of Article 125-*bis*, paragraph 1, of the TUF, providing that the notice of the Shareholders’ Meeting shall be published in condensed form in newspapers.

We, therefore, propose to amend Article 8 of the Bylaws providing that, when required pursuant to a binding provision or a decision of the Board of Directors, the Shareholders’ Meeting is convened by means of a notice to be published, in condensed form, in a national newspaper, without prejudice to means of publication of the notice on the issuer website and other means required by applicable laws and regulations in effect at the time.

The proposed amendment provided in this Report does not grant shareholders the withdrawal right pursuant to Article 2437 of the Italian Civil Code.

Amendment to Article 8 of the Bylaws

CURRENT TEXT	NEW TEXT
<i>Article 8 - Shareholders' Meeting</i>	<i>Article 8 - Shareholders' Meeting</i>
The Shareholders’ Meeting represents all of the shareholders and its resolutions, when adopted pursuant to law and these Bylaws, are binding on all shareholders, including dissenting and/or absent shareholders.	The Shareholders’ Meeting represents all of the shareholders and its resolutions, when adopted pursuant to law and these Bylaws, are binding on all shareholders, including dissenting and/or absent shareholders. A Shareholders’ Meeting may be Ordinary or Extraordinary, pursuant to law.

<p>The Shareholders' Meeting may be Ordinary or Extraordinary, pursuant to law.</p> <p>The Ordinary Shareholders' Meeting that approves the annual financial statements must be convened within 120 days from the close of the fiscal year or within 180 days from the same date, when the conditions set forth in the last section of Article 2364 of the Italian Civil Code can be satisfied.</p> <p>The Shareholders' Meeting is convened by means of a notice containing the information required by current regulation, which shall be published within the dead line required pursuant to law:</p> <ul style="list-style-type: none"> - on the Company website; - when required pursuant to a binding provision or a decision of the Board of Directors on the Official Gazette of the Italian Republic or in the newspapers "Finanza e Mercati" or "Il Sole 24 Ore"; - by any other means required by the applicable laws and regulations in effect at that time. <p>The notice of the Shareholders' Meeting may also provide the date of the second calling and, in the case of an Extraordinary Shareholders' Meeting, the date of the third calling.</p>	<p>The Ordinary Shareholders' Meeting that approves the annual financial statements must be convened within 120 days from the close of the fiscal year or within 180 days from the same date, when the conditions set forth in the last section of Article 2364 of the Italian Civil Code can be satisfied.</p> <p>Shareholders' Meetings are convened by means of a notice containing the information required by current regulation, which shall be published within the dead line required pursuant to law:</p> <ul style="list-style-type: none"> - on the Company website; - when required pursuant to a binding provision or a decision of the Board of Directors, on the Official Gazette of the Italian Republic or in the newspapers "Finanza e Mercati" or "Il Sole 24 Ore" in condensed form in a national newspaper; - by any other means required by the applicable laws and regulations in effect at that time. <p>The notice of the Shareholders' Meeting may also provide the date of the second calling and, in the case of an Extraordinary Shareholders' Meeting, the date of the third calling.</p>
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On the basis of the foregoing, the following proposal is submitted to the Shareholders' Meeting:

"The extraordinary Shareholders' Meeting of DiaSorin S.p.A having reviewed and approved the Explanatory Report submitted by the Board of Directors concerning amendments to Article 8 of the Bylaws;

resolves to

1) Amend Article 8 of the Bylaws, the text of which is given below, thus adopting the text of the Bylaws attached to these minutes:

“Article 8 - Shareholders’ Meeting

The Shareholders’ Meeting represents all of the shareholders and its resolutions, when adopted pursuant to law and these Bylaws, are binding on all shareholders, including dissenting and/or absent shareholders.

A Shareholders’ Meeting may be Ordinary or Extraordinary, pursuant to law.

The Ordinary Shareholders’ Meeting that approves the annual financial statements must be convened within 120 days from the close of the fiscal year or within 180 days from the same date, when the conditions set forth in the last section of Article 2364 of the Italian Civil Code can be satisfied.

The Shareholders’ Meetings is convened by means of a notice containing the information required by current regulation, which shall be published within the deadline required pursuant to law:

- on the Company website;*
- when required pursuant to a binding provision or a decision of the Board of Directors, in condensed form, in a national newspaper;*
- by any other means required by the applicable laws and regulations in effect at that time.*

The notice of the Shareholders’ Meeting may also provide the date of the second calling and, in the case of an Extraordinary Shareholders’ Meeting, the date of the third calling;

2) confer a mandate on the legal representatives pro tempore to fulfil the formalities necessary to ensure that the resolutions are registered in the Register of Companies, with the right to introduce any insubstantial changes, corrections or additions appropriate or required by the competent Authorities, also at the time of registration and, in general, to provide for everything necessary for complete execution of the resolutions, with all and any powers necessary and appropriate to such end, without any exceptions and exclusions.”

Saluggia, March 9, 2016

The Board of
Directors

By Gustavo Denegri
Chairman

BY-LAWS OF DIASORIN S.p.A.
(updated at April 28th, 2016)

COMPANY NAME - PURPOSE - REGISTERED OFFICE - DURATION

Article 1 - Name

The Company shall be called **"DiaSorin S.p.A."**

Article 2 - Registered Office

The Company shall have its registered office in Saluggia (Vercelli, Italy).

By a resolution approved by its Board of Directors, the Company may establish and close secondary headquarters, representative offices, branches, agencies and other offices both in Italy and abroad.

Article 3 - Purpose

The Company's purpose shall be to engage in the following activities, both in Italy and abroad:

- Manufacture, production and commerce of diagnostic and pharmaceutical products, radioisotopes and chemicals, but excluding the retail sale of pharmaceutical products;
- Production, distribution, study, research and testing of devices and any other products in any way related to or otherwise relevant to the biomedical field and related businesses;
- Design, construction, commerce of and research related to facilities and technologies in the abovementioned areas of activity.

The Company may also engage in commercial, industrial, real estate, securities and other financial transactions (provided the latter are not executed with the public and do not represent the Company's main business) that may be necessary or useful for the furtherance of the corporate purpose, including buying and selling equity investments and ownership interests in entities and companies, including contributing to the founding of such entities and companies. Moreover, insofar as it does not engage in such transactions professionally or as its main business and does not execute them with the public, it may also provide collateral or guarantees on its own behalf and on behalf of third parties, provided that such collateral or guarantees may be useful for the furtherance of the corporate purpose. All of the foregoing activities shall be carried out in compliance with the relevant laws and, specifically, the statutes governing activities reserved for parties that are members of professional registers, orders or boards.

Article 4 - Duration

The Company's duration shall be until 2050 and may be extended one or more times by a resolution approved by the Shareholders' Meeting.

SHARE CAPITAL - SHARES

Article 5 - Share Capital - Shares

The Company's share capital is 55.948.257,00 Euro. It comprises 55.948.257 registered shares, par nominal value of 1 euro each.

The shares are registered shares, they are freely transferable and are indivisible.

In the event of a share capital increase, the preemptive right may be excluded or limited pursuant to law and may be limited to 10% of the preexisting share capital, in accordance with Article 2441, Section 4, of the Italian Civil Code.

Article 6 - Bonds

By a resolution approved by the Board of Directors, the Company may issue bonds of any type, within the limits imposed by the applicable laws.

Without prejudice to the right to delegate powers pursuant to Article 2420-*ter* of the Italian Civil Code, the Extraordinary Shareholders' Meeting has jurisdiction over the issuance of bonds convertible into newly issued shares.

RIGHT TO REQUEST THE REDEMPTION OF SHARES

Article 7 - Right to Request the Redemption of Shares

The right to request the redemption of shares may be exercised only within the limits of and in accordance with binding provisions of the law and is always excluded when the Company's duration is extended.

S ' MEETINGS

Article 8 - Shareholders' Meeting

The Shareholders' Meeting represents all of the shareholders and its resolutions, when adopted pursuant to law and these Bylaws, are binding on all shareholders, including dissenting and/or absent shareholders.

A Shareholders' Meeting may be Ordinary or Extraordinary, pursuant to law.

The Ordinary Shareholders' Meeting that approves the annual financial statements must be convened within 120 days from the close of the fiscal year or within 180 days from the same date, when the conditions set forth in the last section of Article 2364 of the Italian Civil Code can be satisfied.

Shareholders' Meetings are convened by means of a notice containing the information required by current regulation, which shall be published within the dead line required pursuant to law:

- on the Company website;
- when required pursuant to a binding provision or a decision of the Board of Directors, **in condensed form in a national newspaper;**
- by any other means required by the applicable laws and regulations in effect at that time.

The notice of the Shareholders' Meeting may also provide the date of the second calling and, in the case of an Extraordinary Shareholders' Meeting, the date of the third calling.

Article 9 - Attendance and Representation at Shareholders' Meetings

Only holders of voting rights may attend a Shareholders' Meeting provided they comply with the regulations in force at that time.

Each shareholder has the right to attend Shareholders' Meetings or be represented by a third party by means of a written proxy, pursuant to and within limits of the relevant laws. Notice of the proxy to attend the Shareholders' Meeting may be given to the Company by sending the proxy statement to the electronic mail address listed in the Notice of the Shareholders' Meeting. Responsibility for verifying the effectiveness of proxies and the right to attend a Shareholders' Meeting rests with the Chairman of the Meeting.

Art. 9-bis - Increased voting rights

If the conditions and requirements of the current laws and regulations and bylaws herewith are met, the holder of ordinary shares shall have two votes for each share, in relation to shares held continuously for at least twenty-four months, and as of the date specified in the next paragraph.

The voting increase shall apply after registration in the list referred to in Article 9-quater of the Bylaws (the “Special List”):

a) after twenty-four months of uninterrupted ownership from registration in the Special List (the “Period”) also attested by communication of the Intermediary who keeps account of the shares according to the regulation in force (the “Intermediary”), upon request of the shareholder in accordance with Article 23-bis, paragraph 3, of the Joint Regulation adopted by Consob and Bank of Italy providing the rules governing central depositories, settlement services, guarantee systems and related management companies with provision of 22 February 2008 (“Joint Regulation”), and thus with the continued registration for said period;

b) following the shareholder’s request applying for the registration in the Special List, the shareholder shall make a request for all or part of the shares held to the intermediary, by means of the relevant form on the Company’s website; the Intermediary submits the request form to the Company accompanied by a specific communication as established pursuant to Article 23-bis, paragraph 1 and 2, of the Joint Regulation certifying share ownership and containing the clause “until revocation” and the information pursuant to Article 21, paragraph 2, of the Joint Regulation, by means of certified email; in the case of subjects other than natural persons the request form submitted to the Intermediary, who submits the application to the Company, shall specify if the subject is directly or indirectly controlled by third parties and the data identifying any parent company pursuant to Article 93 of Legislative Decree 58/1998; the Company, after verifying requirements of the current laws and regulations and Bylaws herewith are met, ensures the prompt registration in the Special List and in any case within the terms required under Article 9-quater, reporting back to the shareholder on said registration;

c) with effect starting from the fifth trading day of the calendar month following the conclusion of the Period, as long as the communication of the intermediary as referred to in letter a) is received by the Company within the third trading day of the calendar month following the conclusion of the Period, except for the provision of the following paragraph 3 of this report. It being understood that, should the communication of the intermediary as referred to in letter a) not be received by the Company within the above time-limit, increased voting right shall become effective from the fifth trading day of the calendar month following the month in which the above communication is received by the Company.

In order to attend the Shareholders Meeting, the increased voting rights following the conclusion of the Period, shall have effect at the date provided pursuant to Article 83-sexies, paragraph 2, of the Legislative Decree 58/1998 (record date), provided that within this date the Company has received the Intermediary’s communication as referred to in second paragraph, letter a) of this report;

In cases as referred to in second paragraph, letter c), and third paragraph above, the shareholder shall submit a request to the Intermediary for the assignment of increased voting rights for the shares it holds and for which entitlement has been accrued pursuant to law and to the bylaws by means of a specific form to be supplied by the Intermediary who will also issue the communication as referred to in second paragraph, letter a) of this

report; the Intermediary shall transmit the request to the Company together with the aforementioned communication by means of certified email.

The voting increase already accrued or, if not accrued, the period of ownership required for accrual of voting increase, shall be maintained upon communication from the intermediary to the Company pursuant to article 23-bis, paragraph 8, of the Joint Regulations:

- a) in case of succession pursuant to death, in favor of the successor and/or legatee thereof;
- b) in the case of merger or demerger of the holder of the shares in favor of the company resulting from the merger or the beneficiary of the demerger.

The increased voting rights shall also apply, upon communication from the intermediary to the company pursuant to article 23-bis, paragraph 4, of the Joint Regulations to the ordinary shares (“New Shares”): (i) assigned in the event of free share capital increase under article 2442 of the Civil Code payable to the holder in relation to the shares for which the increased voting right has already accrued (the “Original Shares”); and (ii) subscribed by the holder of the Original Shares in the exercise of the option right applicable in respect of said shares. The increased voting right shall also apply to the New Shares payable in exchange for the Original Shares in the event of a merger or demerger, as long as the merger or demerger provides for it and in the terms described therein.

In the cases referred to in the paragraph 6 above, the New Shares shall acquire the increased voting right from the time of registration in the Special List, with no need for the additional term of the Period. If the voting increase for the Original Shares has not yet accrued, but is in the process of accruing, the voting increase shall apply to the New Shares concerning the registration in the Special List from completion of the period of ownership calculated from registration of the Original Shares in the Special List.

The vote increase shall cease to apply for shares (i) to be transferred for payment or free of charge, or pledged, subject to usufruct and other constraints that attribute the voting right to a third party, (ii) owned by companies or entities (the “Participants”) that own shareholdings exceeding the threshold pursuant to Article 120, paragraph 2 of the Legislative Decree 58/1998 in case of transfer of any kind, free or upon payment, of the direct or indirect control (which concerns the case in Article 2359, paragraph 1, of the Civil Code), in the Participants themselves, it being understood that, for the purpose of the above, they do not constitute a transfer relevant to the cases in paragraph 5 above in this report.

The increased voting right shall cease to apply in case of waiver of the holder, in whole or in part, of the voting increase, through a withdrawal communication (total or partial) to the registration carried out by the Intermediary upon shareholder’s request in the Special List, pursuant to Article 23-bis, paragraph 6, of the Joint Regulation; said regulation shall reach the Company by the third trading day of the calendar month following the period in which the holder has made use of waiver option and by the trading day prior the date provided under Article 83-sexies, paragraph 2, of the Legislative Decree 58/1998 (record date). The waiver is, in any case, irrevocable and the increased voting right can be newly acquired with a new registration within the special list along with the completion of the full Period.

Shareholders registered in the Special List agree that the intermediary shall report and shall be required to disclose by the third trading day of the calendar month following the month of occurrence, and in any case by the trading day prior the date provided under Article 83-sexies, paragraph 2, of the Legislative Decree 58/1998 (record date) all

circumstances and events that, under the current provisions and the Bylaws, invalidate the conditions for the vote increase or affect the ownership of the same.

Article 9-ter - Effects of increased voting rights

The party entitled to the increased voting rights shall be legitimized to exercise the voting right by providing appropriate communication in the manner required by applicable law and the bylaws herewith and subject to ascertainment by the Company of the absence of impediments.

For the purposes of attendance and voting at the Shareholders' Meeting, the legitimacy and ascertainment by the Company shall be as of the date pursuant to Article 83-sexies, paragraph 2 of the Legislative Decree 58/1998 (record date).

The increased voting right pursuant to Article 9-bis is calculated for each resolution approved by the Shareholders' Meeting and to determine the quorum for the constitution of the shareholders' meeting and for resolutions which regards the share capital quotas.

The increase shall have no effect on the rights, other than voting, due and exercisable under the possession of specific capital rates and also, among other things, for the determination of the rates of capital required for the submission of lists for the election of corporate bodies, for the exercise of liability under article 2393-bis Civil Code, for the calculation of rates required for the appeal, for any reason and for any cause, of shareholders' meeting resolutions.

Article 9-quater - Special List

The Company shall establish and maintain, in the manner provided for keeping the shareholders' register, the Special List in which the shareholders that have requested the vote increase are registered, upon their request.

The Special List contains the information specified in the applicable regulations and the Bylaws herewith.

The Special List is updated by the fifth trading day from the end of each calendar month and, in any case, by the trading day following the date as set forth in Article 83-sexies, paragraph 2 of the Legislative Decree 58/1998 (record date), pursuant to Articles 9-bis and 9-ter.

The Company shall proceed with cancellation from the Special List for renunciation and upon request, also ex officio, of the party concerned, in the event it has been informed of the occurrence of events that result in the loss of the increased voting right or however the absence of the conditions for its acquisition, informing the Intermediary, in accordance with terms and conditions required by current regulations.

The Special List is subject to, if compatible, the provisions related to the shareholders' registry and any other provision on this subject for that concerning the disclosure of information and inspection rights of shareholders.

Article 10 - Convening, Chairing and Managing Shareholders' Meetings

Ordinary and Extraordinary Shareholders' Meetings are deemed to have been validly convened and can approve resolutions by the majorities required pursuant to law.

Shareholders' Meetings are chaired by the Chairman of the Board of Directors or, in his absence, by the Deputy Chairman (if one has been appointed) or a person designated by the Shareholders' Meeting, in that order.

The Chairman of the Meeting, who may rely on the assistance of specifically designated parties, is responsible for checking that the Meeting has been properly convened, ascertaining the identity of the attendees and their right to attend, managing the Meeting and verifying voting results.

Upon a motion by the Chairman, the Shareholders' Meeting may appoint a secretary and, if necessary, two ballot counters.

The resolutions adopted by the Shareholders' Meeting are recorded in Minutes signed by the Chairman and the Secretary.

When required by law and whenever the Chairman deems it appropriate, the Minutes may be drawn up by a notary public selected by the Chairman. In such cases, the notary shall also serve as secretary.

MANAGEMENT OF THE COMPANY

Article 11 - Board of Directors

The Company is managed by a Board of Directors that can comprise between seven and 16 members. Keeping these boundaries in mind, the Shareholders' Meeting determines how many Directors should serve on the Board at the time of their election and decides the length of their term of office, which, however, may not exceed three years. Directors may be reelected.

In order to be allowed to serve as Directors, candidates must meet the requirements of the relevant laws and regulations. Directors must also possess the qualifications set forth in the provisional statutes currently in force. A minimum number of Directors must match the minimum number of Directors who, pursuant to the abovementioned statutes, are required to meet the independence requirements set forth in Article 148, Section 3, of Legislative Decree No. 58/1998. An intervening inability by a Director to meet the abovementioned independence requirements will not automatically cause him or her to lose his or her office, provided that the number of Directors who meet the independence requirements is consistent with the statutory minimum.

The Board of Directors, in compliance with the laws currently in force on gender balance, is elected on the basis of slates of candidates filed by shareholders in the manner described below. In the abovementioned slates, candidates must be listed and identified in consecutive order.

Slates filed by shareholders, duly signed by the filers, must be deposited at the Company's registered office, where they must be available to anyone upon request, at least 25 (twenty-five) days prior to the date of the first calling of the Shareholders' Meeting and must meet the additional disclosure and filing requirements set forth in the provisional regulations currently in force.

Each shareholder, shareholders who are parties to a shareholders' agreement that qualifies as such pursuant to Article 122 of Legislative Decree No. 58/1998, the Company's controlling party, its subsidiaries and joint ventures that qualify as such pursuant to Article 93 of Legislative Decree No. 58/1998, may not file or participate in the filing, directly or through a third party or a nominee, of more than one slate and may not vote for multiple slates. Each candidate can be included on only one slate, on penalty of losing the right to be elected. Votes cast in violation of this prohibition will not be attributed to any slate.

Slates of candidates may be filed only by shareholders who, alone or in combination with others, represent at least 2.5% (two point five percent) of the shares that convey the right to vote at Ordinary Shareholders' Meetings, or any lesser percentage that may apply pursuant to relevant provisions of laws or regulations.

Slates must be accompanied by the following information: (i) the names of the shareholders who are filing the slate, the total percentage interest held; (ii) affidavits by which the individual candidates accept the nomination and attest, under their responsibility, that there are no issues that would impede their election or make it incompatible and that they possess the qualifications required pursuant to law to serve in the respective capacities; and (iii) *curricula vitae* setting forth the personal and professional qualifications of each candidate and indicating whether a candidate qualifies as an independent Director. In addition, a certification issued by an intermediary qualified pursuant to law confirming, at the time when a slate is filed with the Company, the ownership of the number of share required for eligibility to file a slate must be filed within the deadline required by the regulations governing the publication of the slates by the Company.

Slates filed with a number equal to or with more than 3 candidates shall be composed by candidates belonging to both genders so that the least represented gender is awarded at least one-fifth of the seats (for the first term of office starting after August 12, 2012) and at least one-third (rounded up) of the seats for the next terms of office.

Slates filed in a manner that does not comply with the foregoing provisions shall be treated as if they were never filed.

The election of the Board Directors shall be carried out as follows:

- a) All except one of the Directors that need to be elected shall be taken from the slate that received the highest number of votes, in the consecutive order in which they are listed on the slate;
- b) The remaining Director shall be taken from a minority slate that is not connected in any way, directly or indirectly, with the shareholders who filed or voted for the slate referred to in paragraph a) above and has received the second highest number of votes cast by the shareholders, selecting the first of the candidates who are listed in consecutive order on the slate.

It being understood that, should the minority slate referred to in paragraph b) above fail to receive a percentage of the votes equal to at least half the required percentage for filing a slate, as stated above, all of the Directors that need to be elected shall be taken from the slate that received the highest number of votes referred to in paragraph a) above.

If the candidates elected in the manner described above do not include a sufficient number of Directors who meet the independence requirements that apply to Statutory Auditors pursuant to Article 148, Section 3, of Legislative Decree No. 58 of February 28, 1998 to achieve the minimum statutory percentage of the total number of elected Directors, the non-independent candidate elected last in consecutive order from the slate that received the highest number of votes, as referred to in Letter a), Paragraph Eight, of this Article, shall be replaced with the first non-elected independent candidate who is listed next in consecutive order in the same slate or, otherwise, the first non-elected independent candidate listed in consecutive order on the other slates, based on the number of votes received by each candidate. This replacement procedure shall be applied repeatedly until the Board of Directors includes a number of Directors who meet the requirements of Article 148, Section 3, of Legislative Decree No. 58 of February 28, 1998 equal to at least the statutory minimum. If this procedure fails to produce the result explained above, the replacement will be carried out by means of a resolution approved by the Shareholders' Meeting with a plurality of the votes, after the names of the candidates that meet the abovementioned requirements have been placed in nomination.

Moreover, if the candidates elected with the manner above described does not comply with the laws currently in force on gender balance, the candidate of the gender more represented elected as the latest in consecutive order from the slate that received the highest number of votes shall be replaced by the first candidate of the gender less represented in consecutive order not elected

taken by the same slate. This replacing procedure will be applied until the composition of the board of directors comply with the laws currently in force on gender balance. If this replacing procedure does not assure the gender balance, the replacing will be carried out by shareholders' meeting resolving with majority required pursuant to law, upon submission of candidates belonging to the gender less represented.

If only one slate is filed or if no slate is filed, the Shareholders' Meeting shall approve its resolutions with the majorities required by law without being required to comply with the procedure described above.

If one or more Directors cease to be in office during the course of the year, provided the majority of Board members are still Directors elected by the Shareholders' Meeting, they shall be replaced in the manner described below, in accordance with the provisions of Article 2386 of the Italian Civil Code:

a) The Board of Directors nominates as replacements candidates taken from the same slate to which the Directors no longer in office belonged and the Shareholders' Meeting votes with the majorities required pursuant to law and in accordance with the principle described above;

b) Should there be no unelected candidates left in the abovementioned slate of candidates or candidates with the required qualification or if the provisions of Letter a) above cannot be complied with for any reason, the Board of Directors and the Shareholders' Meeting elect replacements with the majorities required pursuant to law, without slate voting.

In all cases, the Board of Directors and the Shareholders' Meeting shall carry out the election in a manner that will result in the election of a total number of independent Directors equal to at least the minimum number required by the relevant statute provisionally in force, in compliance with the laws currently in force on gender balance.

If the majority of the Directors elected by the Board of Directors ceases to be in office, the entire Board of Directors shall be deemed to have resigned and a Shareholders' Meeting must be convened promptly by the Directors still in office to elect a new Board. If the number of elected Directors is less than the maximum allowed by the first paragraph of this Article, while the Board of Directors is in office, the Shareholders' Meeting may increase their number up to the maximum referred to in the abovementioned first paragraph.

Additional Directors shall be elected with the majority votes required pursuant to law.

Article 12 - Corporate Governance Posts - Chairman

The Board of Directors elects from among its members a Chairman and, if appropriate, a Deputy Chairman. The Board may also appoint one or more Managing Directors and a permanent Secretary, who need not be a Director.

The Chairman presides over the meetings of the Board of Directors. If the President is absent or incapacitated, he is replaced by the Deputy Chairman or the oldest Director, in this order.

Article 13 - Meetings of the Board of Directors

The Board of Directors meets at the Company's registered office, or at a different location. Board meetings are called by the Chairman, whenever he deems it appropriate, or upon a request by the Managing Director (if one has been appointed) or at least three Directors, without prejudice to the rights of other parties to call Board meetings pursuant to law.

If the Chairman is absent or incapacitated, Board of Directors meetings are called by the party who is replacing him in accordance with the last paragraph of Article 12.

Notice of Board meetings shall be given by means of a registered letter, fax or e-mail sent at least three days before (in urgent cases, by telegram, fax or e-mail sent at least twenty-four

hours before) the date of the meeting to all Directors and Statutory Auditors in office at the domiciles or addresses which they provided.

The notice of the meeting shall list the day, time and place of the meeting and the meeting's Agenda. Compatibly with the need for confidentiality, the Chairman shall provide the Directors in advance with adequate information about the items on the Agenda.

The Board of Directors may validly approve resolutions even in the absence of a formal notice, provided all Directors and Statutory Auditors in office are present.

Meetings of the Board of Directors may be held by teleconference or videoconference, provided that all participants can be identified, are able to follow the discussion and participate in real time in the discussion of the items on the Agenda and can receive, transmit and view documents. If these conditions are met, the meeting of the Board of Directors is deemed to have been held at the place where the Chairman or the Secretary are located, so as to allow the minutes of the meeting to be recorded in the Minute Register and signed.

On the occasion of Board meetings, but not less frequently than once a quarter, the Board of Directors and the Board of Statutory Auditors shall be informed by the corporate governance bodies to whom powers have been delegated about transactions with a material impact on the Company's income statement, financial position and balance sheet, particularly when Directors have an interest in these transactions, either directly or on behalf of third parties, or the transactions could be influenced by the party that exercises management and coordination authority over the Company.

When timing considerations require it, the abovementioned information may be provided to the Board of Statutory auditors at meetings of the Executive Committee.

Article 14 - Board of Directors Resolutions

Meetings of the Board of Directors shall be deemed to have been validly convened when the majority of the Directors in office is present.

Resolutions are adopted with a majority of the votes of the Directors attending the meeting. In case of a tie, the Chairman has the tie-breaking vote.

Article 15 - Powers of the Board of Directors

The Board of Directors has the most ample powers to manage the Company.

The Board of Directors, specifying the powers that it is delegating, may:

- a) appoint some of its members to an Executive Committee, to which it may delegate some of its attributions, except for those expressly reserved for its jurisdiction pursuant to law, determining its powers and rules of operation;
- b) delegate some of its powers, specifying the limits thereof, to one or more of its members and entrust them with special assignments;
- c) establish committees, determining their composition and tasks.

The Board of Directors, acting with the mandatory input of the Board of Statutory Auditors, shall appoint and dismiss the Accounting Documents Officer required pursuant to Article 154-*bis* of Legislative Decree No. 58 of February 24, 1998 and determines his or her compensation. The Corporate Accounting Documents Officer must meet the integrity requirements of the relevant statutes currently in force for those who perform administrative and management functions, as well as professional requirements that include specific expertise in administrative and accounting issues. Expertise in these areas must be verified by the Board of Directors and must be the result of work performed in a position of sufficiently high responsibility for an adequate length of time. Pursuant to Article 2365 of the Italian Civil Code, the Board of Directors also has jurisdiction (which may not be delegated to anyone but may be ceded to the Shareholders' Meeting) over the adoption of resolutions concerning the following:

- mergers and demergers, when allowed pursuant to law;

- the opening and closing of secondary offices;
- reductions of share capital when shareholders elect to request the reimbursement of their shares;
- amendments to the Bylaws required pursuant to law;
- moving the Company's registered office to another location in Italy.

Article 16 - Compensation of Directors

Directors are entitled to be reimbursed for expenses incurred in connection with their office. The Shareholders' Meeting may set a total amount as compensation for all of the Directors, except for those who have been delegated to perform operational functions.

The compensation of these Directors shall be determined by the Board of Directors with the input of the Board of Statutory Auditors.

As an alternative to the provisions of the preceding paragraphs, the Shareholders' Meeting may exercise its right to set a total amount as compensation for all of the Directors, including those entrusted with special tasks.

Article 17 - General Manager

The Board of Directors may appoint one or more General Managers, determining their powers, which may include the right to appoint representatives and grant powers of attorney for individual transactions or classes of transactions.

The General Managers shall attend the meetings of the Board of Directors and the Executive Committee and may provide non-binding advice on the items on the meeting Agenda.

STATUTORY AUDITORS - BOARD OF STATUTORY AUDITORS AND LEGALLY RECOGNIZED AUDIT OF THE FINANCIAL STATEMENTS

Article 18 - Board of Statutory Auditors

The Board of Statutory Auditors comprises 3 (three) Statutory Auditors and 2 (two) Alternates, who are elected for a term of office of 3 (three) years and may be reelected. Statutory Auditors must meet the requirements of the relevant laws currently in force, including those concerning the number of corporate governance posts that may be held concurrently.

Anyone who may be in a position that prevents him or her from being elected or may be otherwise unelectable or does not meet the requirements of professionalism, integrity and independence set forth in the laws currently in force may not serve as a Statutory Auditor and, if elected, shall automatically forfeit their office.

Specifically, insofar as the professionalism requirements are concerned, as set forth (if applicable) in Article 1, Section 3, of Ministerial Decree No. 162 of March 30, 2000, which makes reference to Section 2, Letters b) and c) of the abovementioned Article 1, it shall be understood that "subject matters that are relevant to the Company's business" shall mean those related to the health and medical fields.

The Ordinary Shareholders' Meeting shall elect the Statutory Auditors and their Alternates in the manner specified below, and in compliance with the laws currently in force on gender balance.

Slates of candidates may be filed by shareholders representing at least 2.5% (two point five percent) of the shares that convey the right to vote at Ordinary Shareholders' Meetings, or any other percentage that may apply pursuant to the provisions or guidelines of laws or regulations. The slates must be deposited at the Company's registered office at least 25 (twenty-five) days prior to the date of the first calling of the Shareholders' Meeting on penalty of becoming invalid,

without prejudice to any additional disclosure and filing requirements that may be set forth in relevant laws and regulations, including temporary provisions.

The slates shall list in consecutive order the candidates' names, specifying whether each candidate is standing for election as a Statutory Auditor or as an Alternate.

Slates filed with a number equal to or with more than 3 candidates shall be composed by candidates belonging to both genders so that the least represented gender is awarded at least one-fifth of the seats (for the first term of office starting after August 12, 2012) and (thereafter) at least one-third (rounded up) of the candidates running for being elected as Statutory Auditors and at least one-fifth for the first term of office starting after August 12, 2012) and (thereafter) at least one-third (rounded up) of the candidates running for being elected as Alternate.

Each shareholder, shareholders belonging to a shareholders' agreement that meet the requirements of Article 122 of Legislative Decree No. 58/1998, the Company's controlling party, its subsidiaries and joint ventures that qualify as such pursuant to Article 93 of Legislative Decree No. 58/1998 may not file or participate in the filing, directly or through a third party or a nominee, of more than one slate and may not vote for multiple slates. Each candidate can be included on only one slate, on penalty of losing the right to be elected. Votes cast in violation of this requirement will not be attributed to any slate of candidates.

The slates must be accompanied by the following information:

- a) The names of the shareholders who are filing the slates, the total percentage interest held;
- b) An affidavit by the shareholders different from those who hold, jointly or individually, a controlling or relative majority interest attesting that they are not linked with the latter as a result of transactions such as those defined in the relevant laws and regulations currently in force;
- c) Detailed information about the candidates' backgrounds, affidavits by the candidates attesting that they meet statutory requirements and accept the nomination and listings of any management and control posts held by the candidates at other companies.

In addition, a certification issued by an intermediary qualified pursuant to law confirming, at the time when a slate is filed with the Company, the ownership of the number of shares required for eligibility to file a slate must be filed within the deadline required by the regulations governing the publication of the slates by the Company.

If the conditions set forth above are not complied with, the affected slate shall be treated as if it had never been filed.

The results of the balloting shall reflect the following process: the Statutory Auditor candidate listed first in the slate that received the second highest number of votes and that, pursuant to laws and regulations currently in force, is not in any way linked, directly or indirectly, with the shareholders who filed the slate that received the highest number of votes is elected to the post of Chairman of the Board of Statutory Auditors; the candidates listed, respectively, first and second in the slate that received the highest number of votes, as referred to in this paragraph, are elected to the post of Statutory Auditor. Alternate candidates who are listed first in the slates that received the highest and second highest number of votes are elected to the post of Alternate. If two or more lists receive the same number of votes, a new balloting is held. If the result is again a tie, the slate filed by the shareholders who own the largest percentage interest or, alternatively, the slate filed by the largest number of shareholders shall prevail.

Moreover, if with the manner above described the composition of the Board of Statutory Auditors with reference to the Statutory Auditors, does not comply with the laws currently in force on gender balance, the necessary replacements, in consecutive order, with candidates running for the election as Statutory Auditors from the slate that received the highest number of votes shall be carried out.

If only one slate of candidates is filed, all Statutory Auditors and Alternates are elected from

that slate and in compliance with the laws currently in force on gender balance.

If a Statutory Auditor is removed from office, he/she is replaced by an Alternate taken from the same slate as the Statutory Auditor who is being replaced. The replacing Alternate will remain in office until the next Shareholders' Meeting.

If no slates are filed, the Shareholders' Meeting shall adopt the relevant resolutions with the majorities required pursuant to law and in compliance with the laws currently in force on gender balance.

If a Statutory Auditor needs to be replaced, he/she is replaced by an Alternate taken from the same slate as the Statutory Auditor who is being replaced, it being understood that the Chairmanship of the Board of Statutory Auditors must be held by a minority Statutory auditor. It being understood that the composition of the Board of Statutory Auditors shall comply with the laws currently in force on gender balance.

When the Shareholders' Meeting needs to elect replacement Statutory Auditors and/or Alternates, it shall proceed as follows: if the Statutory Auditors that need to be replaced had been elected from the majority slate, they shall be elected by a plurality of the votes, without any slate requirements; if, on the other hand, the Statutory Auditors that need to be replaced had been elected from the minority slate, the Statutory Auditors are elected by a plurality of the votes taking them from the slate to which the Statutory Auditors who are being replaced belonged.

If, for any reason, the use of the abovementioned procedures would not result in the replacement of Statutory Auditors designated by minority shareholders, the Shareholders' Meeting shall act by a plurality of the votes. However, in the ballot counting process, the votes cast by shareholders who, based on disclosures provided pursuant to current laws, control, directly or indirectly or jointly with other members of a shareholders' agreement, as defined in Article 122 of Legislative Decree No. 58/1998, a majority of the votes that may be cast at a Shareholders' Meeting and shareholders who control, are controlled by or are subject to joint control by the former shall not be counted.

The replacing procedures mentioned above shall in any case comply with the laws currently in force on gender balance.

The Shareholders' Meeting shall determine the amount of the compensation payable to the members of the Board of Statutory Auditors, in accordance with the laws currently in force.

The Board of Statutory Auditors shall perform the tasks and activities required pursuant to law. The Statutory Auditors, acting either jointly or independently, may ask the Directors to provide details and clarifications about the information provided to them and, more generally, about the results of the Company's operations or specific transactions, and may at any time carry out inspections and audits and request information, pursuant to law. Moreover, two members of the Board of Statutory Auditors, acting jointly, may convene a Shareholders' Meeting.

The Board of Statutory Auditors shall meet at least once every 90 days.

Meetings of the Board of Statutory Auditors may be held by teleconference or videoconference, provided that all participants can be identified, are able to follow the discussion and participate in real time in the discussion of the items on the Agenda and can receive, transmit and view documents.

Article 19 - Legally Recognized Audit of the Financial Statements

A legally recognized audit of the financial statements shall be performed by independent auditors who are registered with a special professional board and have been retained and operate pursuant to law.

LEGAL REPRESENTATION

Article 20 - Representation of the Company

The Chairman of the Board of Directors is the Company's legal representative vis-à-vis third parties and in legal proceedings.

The Deputy Chairman (if one has been appointed), the Managing Directors and any other Directors who have been entrusted with special assignments on terms determined by the Board of Directors may also act as the Company's legal representatives.

FINANCIAL STATEMENTS

Article 21 - Fiscal Year – Financial Statements

The fiscal year ends each year on December 31.

Article 22 - Appropriation of Net Profit

After allocating the required amount to the statutory reserve, until it reaches the maximum amount required pursuant to law, the net profit shown in the financial statements shall be distributed to the shareholders or used for any other purposes that the Shareholders' Meeting may choose, upon a motion by the Board of Directors, including the establishment of special-purpose provisions.

Article 23 - Interim Dividends

The Board of Directors may approve the distribution of interim dividends, when permissible under the laws in force, in the manner and with the procedures set forth in said laws.

LIQUIDATION AND GENERAL PROVISIONS

Article 24 - Liquidation

In addition to instances of statutory liquidation, the Company may be liquidated upon the approval of a motion by the Shareholders' Meeting.

If the Company is liquidated, the Shareholders' Meeting shall determine the liquidation procedure and shall appoint one or more liquidators, determining their powers.

Article 25 - Reference Law

All matters not covered by these Bylaws shall be governed by the provisions of the applicable laws.

Signed by Carlo Marchetti, Notary

Ordinary and Extraordinary Shareholders' meeting held on April 28, 2016

RESULTS OF THE VOTE

Item no. 1 Extraordinary Part - Introduction of increased voting rights

N o.		Representative	Proxy Agent	Direct shares	Shares by proxy	% on comm on shares	VOT ES
1	ARCA SGR -ARCA AZIONI ITALIA		CAVICCHIA MARTINA		25.000	0,045	A
2	ARCA SGR- ARCA ECONOMIA REALE EQUITY ITALIA		CAVICCHIA MARTINA		4.000	0,007	A
3	STICHTING PENSIOENFONDS APF		CAVICCHIA MARTINA		487	0,001	C
4	ASCENSION ALPHA FUND, LLC		CAVICCHIA MARTINA		178.639	0,319	C
5	NATIONAL WESTMINSTER BANK PLC PLC AS TR OF BARING EUR SEL TR		CAVICCHIA MARTINA		585.975	1,047	C
6	BARING INVESTMENT FUNDS PLC		CAVICCHIA MARTINA		820	0,001	C
7	BARING INVESTMENT FUNDS PLC		CAVICCHIA MARTINA		24.999	0,045	C
8	INVESTIN PRO F.M.B.A., GLOBAL EQUITIES I		CAVICCHIA MARTINA		1.072	0,002	C
9	PRINCIPAL FUNDS INC - INTERNATIONAL SMALL COMPANY FUND		CAVICCHIA MARTINA		859	0,002	C
10	PENSIONDANMARK PENSIONSFORSIKRINGSAKTIESELSKAB		CAVICCHIA MARTINA		16.506	0,030	C
11	CAUSEWAY INTERNATIONAL SMALL CAP FUND		CAVICCHIA MARTINA		187	0,000	C
12	AIC FUND II - HANCOCK HORIZON INTERNATIONAL SMALL CAP FUND		CAVICCHIA MARTINA		1.600	0,003	C
13	LIBERTY MUTUAL RETIREMENT PLAN MASTER TRUST		CAVICCHIA MARTINA		12.877	0,023	C
14	PUBLIC EMPLOYEES RETIREMENT ASSOCIATION OF NEW MEXICO		CAVICCHIA MARTINA		11.097	0,020	C
15	PF INTERNATIONAL SMALL CAP FUND		CAVICCHIA MARTINA		5.956	0,011	C
16	POWERSHARES EUROPE CURRENCY HEDGED LOW VOLATILITY PORTFOLIO		CAVICCHIA MARTINA		52.796	0,094	C
17	NATIONAL TREASURY MANAGEMENT AGENCY (AS CONTROLLER AND MANAGER OF THE IRELAND STRATEGIC INVESTM		CAVICCHIA MARTINA		1.655	0,003	C
18	LAZARD GLOBAL ACTIVE FUNDS PLC - LAZARD PAN EUROPEAN SMALL CAPFND		CAVICCHIA MARTINA		566	0,001	C

19	PENSION RESERVES INVESTMENT TRUST FUND		CAVICCHIA MARTINA	6.626	0,012	C
20	PENSION RESERVES INVESTMENT TRUST FUND		CAVICCHIA MARTINA	1.579	0,003	C
21	LOUISIANA STATE EMPLOYEES' RETIREMENT SYSTEM		CAVICCHIA MARTINA	27.187	0,049	C
22	UPS GROUP TRUST		CAVICCHIA MARTINA	16.535	0,030	C
23	UNISYS MASTER TRUST		CAVICCHIA MARTINA	5.155	0,009	C
24	LMCG GLOBAL MULTICAP FUND		CAVICCHIA MARTINA	100	0,000	C
25	VIRGINIA RETIREMENT SYSTEM .		CAVICCHIA MARTINA	13.430	0,024	C
26	WEST VIRGINIA INVESTMENT MANAGEMENT BOARD		CAVICCHIA MARTINA	6.118	0,011	C
27	ACADIAN GLOBAL MANAGED VOLATILITY EQUITY FUND LLC		CAVICCHIA MARTINA	30.074	0,054	C
28	CF DV ACWI EX-U.S. IMI FUND		CAVICCHIA MARTINA	254	0,000	C
29	SLI GLOBAL SICAV GLOBAL FOCUSEDSTRATEGIES FUND		CAVICCHIA MARTINA	7.978	0,014	C
30	INVESCO FUNDS		CAVICCHIA MARTINA	11.135	0,020	C
31	POWERSHARES FTSE RAFI DEVELOPED MARKETS EX-US SMALL PORTFOLIO		CAVICCHIA MARTINA	796	0,001	C
32	POWERSHARES GLOBAL FUNDS IRELAND PLC		CAVICCHIA MARTINA	289	0,001	C
33	RAINIER INTERNATIONAL DISCOVERYFUND		CAVICCHIA MARTINA	27.700	0,050	C
34	INVESTIN PRO F.M.B.A.		CAVICCHIA MARTINA	5.395	0,010	C
35	FIRST TRUST EUROZONE ALPHADDEX UCITS ETF		CAVICCHIA MARTINA	1.853	0,003	C
36	ADVANCED SERIES TRUST AST GOLDMAN SACHS MULTI ASSET PORTFOLIO		CAVICCHIA MARTINA	1.242	0,002	C
37	ADVANCED SERIES TRUST AST GOLDMAN SACHS MULTI ASSET PORTFOLIO		CAVICCHIA MARTINA	479	0,001	C
38	MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO		CAVICCHIA MARTINA	22.544	0,040	C
39	EMPLOYEES RETIREMENT FUND OF THE CITY OF DALLAS		CAVICCHIA MARTINA	5.170	0,009	C
40	DOW RETIREMENT GROUP TRUST		CAVICCHIA MARTINA	1.595	0,003	C
41	CENTURYLINK, INC. DEFINED BENEFIT MASTER TRUST		CAVICCHIA MARTINA	5.894	0,011	C
42	HONEYWELL SAVINGS AND OWNERSHIP PLAN MASTER TRUST		CAVICCHIA MARTINA	7.000	0,013	C
43	ARIEL INTERNATIONAL FUND		CAVICCHIA MARTINA	1.976	0,004	C
44	ILLINOIS MUNICIPAL RETIREMENT FUND		CAVICCHIA MARTINA	22.061	0,039	C
45	ILLINOIS STUDENT ASSISTANCE COMMISSION		CAVICCHIA MARTINA	11.103	0,020	C
46	LOS ANGELES CITY EMPLOYEES RETIREMENT SYSTEM		CAVICCHIA MARTINA	2.141	0,004	C
47	LOS ANGELES CITY EMPLOYEES RETIREMENT SYSTEM		CAVICCHIA MARTINA	28.189	0,050	C

48	LOCKHEED MARTIN CORPORATION MASTER RETIREMENT TRUST		CAVICCHIA MARTINA	8.818	0,016	C
49	NEW YORK STATE NURSES ASSOCIATION PENSION PLAN		CAVICCHIA MARTINA	1.964	0,004	C
50	MASTER TR AGREE BETWEEN PFIZER INC AND THE NORTHERN TR CO		CAVICCHIA MARTINA	10.033	0,018	C
51	MICROSOFT GLOBAL FINANCE		CAVICCHIA MARTINA	1.966	0,004	C
52	NATIONAL RAILROAD RETIREMENT INVESTMENT TRUST		CAVICCHIA MARTINA	18.463	0,033	C
53	FIRE AND POLICE PENSION FUND SAN ANTONIO		CAVICCHIA MARTINA	1.318	0,002	C
54	THE TRUSTEES OF TESCO PLC PENSION SCHEME		CAVICCHIA MARTINA	4.880	0,009	C
55	THE UNIVERSITY OF ARKANSAS FOUNDATION, INC		CAVICCHIA MARTINA	1.408	0,003	C
56	UNION PACIFIC CORPORATION MASTER RETIREMENT TRUST		CAVICCHIA MARTINA	3.699	0,007	C
57	HRW TESTAMENTARY TRUST NO. 8		CAVICCHIA MARTINA	1.123	0,002	C
58	HRW TRUST NO 4 UAD 01/17/03		CAVICCHIA MARTINA	963	0,002	C
59	HRW TRUST NO 3 UAD 01/17/03		CAVICCHIA MARTINA	558	0,001	C
60	SODA SPRINGS PARTNERS, LLC		CAVICCHIA MARTINA	2.887	0,005	C
61	KAISER FOUNDATION HOSPITALS		CAVICCHIA MARTINA	3.749	0,007	C
62	FIDELITY RUTLAND SQUARETRUST II: STRATEGIC ADVISERS INT F		CAVICCHIA MARTINA	11.418	0,020	C
63	INVESTEC GLOBAL STRATEGY FUND		CAVICCHIA MARTINA	98.840	0,177	C
64	THE TRUSTEES OF THE GE UK PENSION COMMON INVESTMENT FUND		CAVICCHIA MARTINA	9.688	0,017	C
65	SEI GLOBAL ASSETS FUND PLC		CAVICCHIA MARTINA	3.330	0,006	C
66	BBH TRUSTEE SERVICES LIMITED		CAVICCHIA MARTINA	38.169	0,068	C
67	BBH TRUSTEE SERVICES LIMITED		CAVICCHIA MARTINA	4.734	0,008	C
68	CC&L ALL STRATEGIES FUND		CAVICCHIA MARTINA	100	0,000	C
69	CC&L Q MARKET NEUTRAL FUND		CAVICCHIA MARTINA	1.300	0,002	C
70	PANAGORA ASSET MANAGEMENT INC		CAVICCHIA MARTINA	419	0,001	C
71	FIRST TRUST EUROPE ALPHADDEX FUND		CAVICCHIA MARTINA	9.738	0,017	C
72	RAINIER INT SMALL CAP EQUITY COLLECTIVE		CAVICCHIA MARTINA	11.640	0,021	C
73	FONDS RESERVE RETRAITES		CAVICCHIA MARTINA	51.406	0,092	C
74	UNIVERSAL INVEST BAYVK A3 FONDS		CAVICCHIA MARTINA	7.773	0,014	C
75	UNISUPER		CAVICCHIA MARTINA	8.655	0,015	C
76	LGT MULTI MNGR FD II		CAVICCHIA MARTINA	9.102	0,016	C

77	MOMENTUM INVESTMENT FUNDS SICAV-SIF		CAVICCHIA MARTINA	7.770	0,014	C
78	BBH FTE ALPHADDEX FND II-F		CAVICCHIA MARTINA	728	0,001	C
79	ACADIAN INT. EQUITY MANAGED VOL. CITI F		CAVICCHIA MARTINA	3.116	0,006	C
80	GOVERNMENT SUPERANNUATION FUND		CAVICCHIA MARTINA	7.087	0,013	C
81	MERIFIN CAPITAL B.V.		CAVICCHIA MARTINA	3.150	0,006	C
82	OPTIMIX WHOLESALE GLOBAL SMALLER CO		CAVICCHIA MARTINA	1.868	0,003	C
83	THE BOEING COMPANY EMPLOYEE RETIREMENT P		CAVICCHIA MARTINA	9.122	0,016	C
84	THE BOEING COMPANY EMPLOYEE RETIREMENT P		CAVICCHIA MARTINA	18.512	0,033	C
85	UBS (US) GROUP TRUST		CAVICCHIA MARTINA	667	0,001	C
86	SBC MASTER PENSION TRUST		CAVICCHIA MARTINA	5.495	0,010	C
87	SBC MASTER PENSION TRUST SBC MASTER PENSION TRUST 208		CAVICCHIA MARTINA	13.049	0,023	C
88	ASPIRIANT RISK MANAGED GLOBAL EQUITY FUND		CAVICCHIA MARTINA	625	0,001	C
89	VANTAGEPOINT INTERNATIONAL FUND		CAVICCHIA MARTINA	79.300	0,142	C
90	REYNOLDS AMERICAN DEFINED BENEFIT MASTER		CAVICCHIA MARTINA	28.618	0,051	C
91	GOLDMAN SACHS STRUCTURED INTERNATIONAL T		CAVICCHIA MARTINA	3.686	0,007	C
92	GOLDMAN SACHS INTERN SMALL CAP INSIGHT F		CAVICCHIA MARTINA	114.679	0,205	C
93	STICHTING PENSIOENFONDS VOOR HUISARTSEN		CAVICCHIA MARTINA	1.319	0,002	C
94	VIRTUS INTERNATIONAL WEALTH MASTERS FUND		CAVICCHIA MARTINA	149	0,000	C
95	NEW YORK STATE COMMON RETIREMENT FUND		CAVICCHIA MARTINA	5.944	0,011	C
96	NEW YORK LIFE INSURANCE COMPANY		CAVICCHIA MARTINA	199.448	0,356	C
97	NEW YORK LIFE INSURANCE COMPANY		CAVICCHIA MARTINA	4.338	0,008	C
98	PEERLESS INSURANCE COMPANY		CAVICCHIA MARTINA	7.389	0,013	C
99	GOLDMAN SACHS GLOBAL SMALL COMPANIES		CAVICCHIA MARTINA	765	0,001	C
100	THE NOVA SCOTIA HEALTH EMPLOYEES PENS PL		CAVICCHIA MARTINA	3.169	0,006	C
101	THE GBC INTL GROWTH FUND		CAVICCHIA MARTINA	13.118	0,023	C
102	ANIMA SGR SPA - ANIMA GEO ITALIA		CAVICCHIA MARTINA	30.254	0,054	C
103	ANIMA SGR SPA - ANIMA ITALIA		CAVICCHIA MARTINA	16.909	0,030	C
104	SHELL TRUST (BERMUDA) LTD AS TRUSTEE OF THE SHELL OVERSEAS C.P. FUND		CAVICCHIA MARTINA	6.290	0,011	C

10 5	SHELL TRUST BERMUDA LTD AS TRUSTEE OF THE SHELL OVERSEAS CONTRIBUTORY PENSION FUND		CAVICCHIA MARTINA		2.551	0,005	C
10 6	SHELL TRUST (BERMUDA) LIMITED AS TRUSTEE		CAVICCHIA MARTINA		2.396	0,004	C
10 7	SHELL PENSIONS TRUST LIMITED AS TRUSTEE OF SHELL CONTRIBUTORY PENSION FUND		CAVICCHIA MARTINA		2.813	0,005	C
10 8	SHELL PENSIONS TRUST LIMITED AS TRUSTEE OF SHELL CONTRIBUTORY PENSION FUND		CAVICCHIA MARTINA		14.129	0,025	C
10 9	STICHTING SHELL PENSIOENFONDS		CAVICCHIA MARTINA		3.347	0,006	C
11 0	STICHTING SHELL PENSIOENFONDS		CAVICCHIA MARTINA		58.840	0,105	C
11 1	CBF CHURCH OF ENGLAND INVESTMENT FUND		CAVICCHIA MARTINA		7.327	0,013	C
11 2	ROYAL UK BENEFICENT ASSOCIATION GL EQ PT		CAVICCHIA MARTINA		373	0,001	C
11 3	SOUTHWELL NOTTINGHAM DIOCESAN BD FINANCE		CAVICCHIA MARTINA		61	0,000	C
11 4	WESTMINSTER ROMAN CATHOLIC DIOCESE TRUST		CAVICCHIA MARTINA		142	0,000	C
11 5	COIF CHARITIES INVESTMENT FUND		CAVICCHIA MARTINA		10.439	0,019	C
11 6	TRUSTEES FOR ROMAN CATHOLIC PURPOSES REG		CAVICCHIA MARTINA		224	0,000	C
11 7	COIF CHARITIES ETHICAL INVESTMENT FUND		CAVICCHIA MARTINA		2.132	0,004	C
11 8	NORDEA 1 SICAV		CAVICCHIA MARTINA		784.376	1,402	C
11 9	JPMORGAN FUNDS EUROPEAN BANK AND BC		CAVICCHIA MARTINA		18.245	0,033	C
12 0	JPMORGAN FUNDS EUROPEAN BANK AND BC		CAVICCHIA MARTINA		62.924	0,112	C
12 1	DANSKE BANK DANISH TAXABLE CLIENTS		CAVICCHIA MARTINA		69.819	0,125	C
12 2	BIG LOCAL TRUST		CAVICCHIA MARTINA		509	0,001	C
12 3	THE LANKELLYCHASE FOUNDATION		CAVICCHIA MARTINA		101	0,000	C
12 4	UBS FUND MGT (CH) AG CH0516/UBSCHIF2-EGSCPII		CAVICCHIA MARTINA		2.473	0,004	C
12 5	CH0526 - UBS (CH) INSTITUTIONAL FUND - EQUITIES GLOBAL SMALL CAP PASSIVE II		CAVICCHIA MARTINA		289	0,001	C
12 6	ARROWSTREET EAFE ALPHA EXTENSION FUND II		CAVICCHIA MARTINA		20.152	0,036	C
12 7	ARROWSTREET US GROUP TRUST		CAVICCHIA MARTINA		1.041	0,002	C

12							
8	ARROWSTREET GLOBAL EQUITY ALPHA EXTENSION FUND		CAVICCHIA MARTINA		21.986	0,039	C
12							
9	LEGAL AND GENERAL ASSURANCE PENSIONS MANAGEMENT LIMITED		CAVICCHIA MARTINA		1.802	0,003	C
13							
0	JAPAN TRUSTEE SERVICES BANK LTD AS TRUST		CAVICCHIA MARTINA		510	0,001	C
13							
1	MACQUAIRE INVESTMENT MANAGEMENT LIMITED		CAVICCHIA MARTINA		9.248	0,017	C
13							
2	THREADNEEDLE (LUX		CAVICCHIA MARTINA		120.420	0,215	C
13							
3	THREADNEEDLE INVESTMENT FUNDS ICVC		CAVICCHIA MARTINA		791.815	1,415	C
13							
4	THREADNEEDLE INVESTMENT FUNDS ICVC		CAVICCHIA MARTINA		454.512	0,812	C
13							
5	LEGAL AND GENERAL COLLECTIVE INVESTMENT TRUST		CAVICCHIA MARTINA		516	0,001	C
13							
6	COMMONWEALTH GLOBAL SHARE FUND 30		CAVICCHIA MARTINA		2.381	0,004	C
13							
7	ARROWSTREET GLOBAL EQUITY GBP		CAVICCHIA MARTINA		4.805	0,009	C
13							
8	ACADIAN INTERNATIONAL SMALL CAPFUND		CAVICCHIA MARTINA		7.783	0,014	C
13							
9	ACADIAN INTERNATIONAL ALL-CAP FUND		CAVICCHIA MARTINA		4.218	0,008	C
14							
0	THE STATE OF CONNECTICUT ACTINGTHROUGH ITS TREASURER		CAVICCHIA MARTINA		2.636	0,005	C
14							
1	THE STATE OF CONNECTICUT ACTINGTHROUGH ITS TREASURER		CAVICCHIA MARTINA		41.739	0,075	C
14							
2	ACADIAN GLOBAL MANAGED VOLATILITY FUND TRUST		CAVICCHIA MARTINA		2.250	0,004	C
14							
3	COUNTY EMPLOYEES ANNUITY AND BENEFIT FUND OF COOK COUNTY		CAVICCHIA MARTINA		2.371	0,004	C
14							
4	BNY MELLON EMPLOYEE BENEFIT COLLECTIVE INVESTMENT FUND PLAN		CAVICCHIA MARTINA		848	0,002	C
14							
5	ENSIGN PEAK ADVISORS INC.		CAVICCHIA MARTINA		91.200	0,163	C
14							
6	NEUFLIZE EUROPE EXPANSION		CAVICCHIA MARTINA		10.000	0,018	C
14							
7	PUBLIC SCHOOL TEACHERS' PENSIONAND RETIREMENT FUND OF CHICAGO		CAVICCHIA MARTINA		16.547	0,030	C
14							
8	FLORIDA RETIREMENT SYSTEM .		CAVICCHIA MARTINA		27.752	0,050	C
14							
9	FLORIDA RETIREMENT SYSTEM .		CAVICCHIA MARTINA		41.553	0,074	C
15							
0	FLORIDA RETIREMENT SYSTEM .		CAVICCHIA MARTINA		7.621	0,014	C

15	1	FLORIDA RETIREMENT SYSTEM .		CAVICCHIA MARTINA		48.515	0,087	C
15	2	COMMONWEALTH OF PENNSYLVANIA TRAEASURY DEPT.		CAVICCHIA MARTINA		2.606	0,005	C
15	3	JOHN S. & JAMES L. KNIGHT FOUNDATION		CAVICCHIA MARTINA		2.444	0,004	C
15	4	THE TRUSTEES OF ZURICH FINANCIAL SERVICES UK PENSION SCHEME		CAVICCHIA MARTINA		63.463	0,113	C
15	5	THE METHODIST HOSPITAL		CAVICCHIA MARTINA		4.938	0,009	C
15	6	CENTRAL PENSION F OF INT UNION OF OPERAT & PART EMPL		CAVICCHIA MARTINA		15.167	0,027	C
15	7	LAZARD ASSET MANAGEMENT LLC		CAVICCHIA MARTINA		334	0,001	C
15	8	GOLDMAN SACHS TRST II-GOLDMAN SACHS MULTI-MNGR GLOBAL EQT FUND		CAVICCHIA MARTINA		4.753	0,008	C
15	9	ALLIANZ GLOBAL INVESTORS GMBH FOR DBI-FONDS ANDUS		CAVICCHIA MARTINA		16.500	0,029	C
16	0	GMAM GROUP PENSION TRUST III		CAVICCHIA MARTINA		21.343	0,038	C
16	1	GMAM INVESTMENT FUNDS TRUST		CAVICCHIA MARTINA		18.100	0,032	C
16	2	ARIZONA STATE RETIREMENT SYSTEM		CAVICCHIA MARTINA		8.794	0,016	C
16	3	AXA WORLD FUNDS		CAVICCHIA MARTINA		130.000	0,232	C
16	4	ALLIANZ GLOBAL INVESTORS FUND		CAVICCHIA MARTINA		7.000	0,013	C
16	5	UAW RETIREE MEDICAL BENEFITS TRUST		CAVICCHIA MARTINA		4.787	0,009	C
16	6	UAW RETIREE MEDICAL BENEFITS TRUST		CAVICCHIA MARTINA		435	0,001	C
16	7	UAW RETIREE MEDICAL BENEFITS TRUST		CAVICCHIA MARTINA		7.594	0,014	C
16	8	STICHTING F AND C MULTI MANAGER EUROPEAN EQUITY ACTIVE		CAVICCHIA MARTINA		32.036	0,057	C
16	9	GOLDMAN SACHS FUNDS		CAVICCHIA MARTINA		431	0,001	C
17	0	WILLIAM BLAIR COLLECTIVE INVESTMENT TRUST		CAVICCHIA MARTINA		29.268	0,052	C
17	1	WILLIAM BLAIR COLLECTIVE INVESTMENT TRUST		CAVICCHIA MARTINA		18.704	0,033	C
17	2	WILLIAM BLAIR INTERNATIONAL SMALL CAP GROWTH FUND		CAVICCHIA MARTINA		56.083	0,100	C
17	3	MAINSTAY VP INTERNATIONAL EQUITY PORTFOLIO		CAVICCHIA MARTINA		110.816	0,198	C

17 4	MAINSTAY INTERNATIONAL EQUITY FUND		CAVICCHIA MARTINA	72.651	0,130	C
17 5	LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION		CAVICCHIA MARTINA	2.980	0,005	C
17 6	LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION		CAVICCHIA MARTINA	8.754	0,016	C
17 7	LATTICE GLOBAL SMALL CAP STRATEGY ETF		CAVICCHIA MARTINA	142	0,000	C
17 8	MARYLAND STATE RETIREMENT & PENSION SYSTEM		CAVICCHIA MARTINA	22.838	0,041	C
17 9	MARYLAND STATE RETIREMENT & PENSION SYSTEM		CAVICCHIA MARTINA	929	0,002	C
18 0	MARYLAND STATE RETIREMENT & PENSION SYSTEM		CAVICCHIA MARTINA	676	0,001	C
18 1	MERCER GLOBAL EQUITY FUND		CAVICCHIA MARTINA	14.444	0,026	C
18 2	MGI FUNDS PLC		CAVICCHIA MARTINA	6.539	0,012	C
18 3	MGI FUNDS PLC		CAVICCHIA MARTINA	3.704	0,007	C
18 4	MERCER QIF FUND PLC		CAVICCHIA MARTINA	44.025	0,079	C
18 5	MERCER QIF CCF		CAVICCHIA MARTINA	1.677	0,003	C
18 6	MERCER QIF CCF		CAVICCHIA MARTINA	58.962	0,105	C
18 7	SACRAMENTO COUNTY EMPLOYEES RETIREMENT SYSTEM		CAVICCHIA MARTINA	9.847	0,018	C
18 8	PRINCIPAL LIFE INSURANCE COMPANY		CAVICCHIA MARTINA	66.377	0,119	C
18 9	PACIFIC SELECT FUND INTERNATIONAL SMALL-CAP PORTFOLIO		CAVICCHIA MARTINA	53.640	0,096	C
19 0	ARROWSTREET (CANADA) GLOBAL ALL-COUNTRY FUND II		CAVICCHIA MARTINA	4.569	0,008	C
19 1	THRIVENT PARTNER WORLDWIDE ALLOCATION FUND		CAVICCHIA MARTINA	8.397	0,015	C
19 2	THRIVENT PARTNER WORLDWIDE ALLOCATION PORTFOLIO		CAVICCHIA MARTINA	18.426	0,033	C
19 3	ABN AMRO MULTI-MANAGER FUNDS		CAVICCHIA MARTINA	151.779	0,271	C
19 4	TEACHER RETIREMENT SYSTEM OF TEXAS		CAVICCHIA MARTINA	6.917	0,012	C
19 5	ALLIANZ GLOBAL INVESTORS GMBH FOR ALLIANZGI-FONDS HPT		CAVICCHIA MARTINA	1.934	0,003	C
19 6	UAW RETIREE MEDICAL BENEFITS TRUST		CAVICCHIA MARTINA	9.032	0,016	C

19	7	UAW RETIREE MEDICAL BENEFITS TRUST			CAVICCHIA MARTINA		1.531	0,003	C
19	8	UAW RETIREE MEDICAL BENEFITS TRUST			CAVICCHIA MARTINA		1.282	0,002	C
19	9	UAW RETIREE MEDICAL BENEFITS TRUST			CAVICCHIA MARTINA		1.244	0,002	C
20	0	UAW RETIREE MEDICAL BENEFITS TRUST			CAVICCHIA MARTINA		1.666	0,003	C
20	1	UAW RETIREE MEDICAL BENEFITS TRUST			CAVICCHIA MARTINA		1.109	0,002	C
20	2	UAW RETIREE MEDICAL BENEFITS TRUST			CAVICCHIA MARTINA		1.501	0,003	C
20	3	UNIVERSITY OF WASHINGTON			CAVICCHIA MARTINA		4.914	0,009	C
20	4	WASHINGTON STATE INVESTMENT BOARD			CAVICCHIA MARTINA		28.688	0,051	C
20	5	WASHINGTON STATE INVESTMENT BOARD			CAVICCHIA MARTINA		233	0,000	C
20	6	WISDOMTREE DYNAMIC CURRENCY HEDGED EUROPE EQUITY FUND			CAVICCHIA MARTINA		40	0,000	C
20	7	WISDOMTREE DYNAMIC CURRENCY HEDGED INTRNL EQUITY FUND			CAVICCHIA MARTINA		110	0,000	C
20	8	WISDOMTREE DYNAMIC CURRENCY HEDGED INTRNL SMALLCAP			CAVICCHIA MARTINA		63	0,000	C
20	9	WISDOMTREE INTERNATIONAL SMALLCAP DIVIDEND FUND			CAVICCHIA MARTINA		31.727	0,057	C
21	0	WISDOMTREE EUROPE HEDGED EQUITY FUND			CAVICCHIA MARTINA		235.829	0,422	C
21	1	WISDOMTREE INTERNATIONAL HEDGED EQUITY FUND			CAVICCHIA MARTINA		32	0,000	C
21	2	WISDOMTREE EUROPE DIVIDEND GROWTH FUND			CAVICCHIA MARTINA		363	0,001	C
21	3	WISDOMTREE EUROPE HEDGED SMALLCAP EQUITY FUND			CAVICCHIA MARTINA		16.213	0,029	C
21	4	WELLS FARGO BK DECL OF TR EST INV FUNDS FOR EMPLOYEE BEN TR			CAVICCHIA MARTINA		802	0,001	C
21	5	WELLS FARGOMASTER TRUST DIVERSIFIED STOCK PORTFOLIO			CAVICCHIA MARTINA		1.623	0,003	C
21	6	WISDOMTREE ISSUER PUBLIC LIMITED COMPANY			CAVICCHIA MARTINA		2.098	0,004	C
21	7	LAZARD EUROPEAN SMALLER COMPANIES FUND			CAVICCHIA MARTINA		8.911	0,016	C
21	8	UBS ETF			CAVICCHIA MARTINA		1.656	0,003	C
21	9	GMO INTERNATIONAL SMALL COMPANIES FUND			CAVICCHIA MARTINA		2.519	0,005	C

22	0	EASTSPRING INVESTMENTS		CAVICCHIA MARTINA		1.054	0,002	C
22	1	NN PARAPLUFONDS 1 N.V.		CAVICCHIA MARTINA		54.676	0,098	C
22	2	BLACKROCK LIFE LIMITED		CAVICCHIA MARTINA		20.052	0,036	C
22	3	EAFE EQUITY FUND .		CAVICCHIA MARTINA		2.229	0,004	C
22	4	FORUM FUNDS II-ACUITAS INTERNATIONAL SMALL CAP FUND		CAVICCHIA MARTINA		1.950	0,003	C
22	5	UMC BENEFIT BOARD, INC		CAVICCHIA MARTINA		26.968	0,048	C
22	6	UMC BENEFIT BOARD, INC		CAVICCHIA MARTINA		287	0,001	C
22	7	INDIANA PUBLIC EMPLOYEES RETIREMENT FUND		CAVICCHIA MARTINA		1.482	0,003	C
22	8	SCHWAB INTERNATIONAL SMALL-CAP EQUITY ETF		CAVICCHIA MARTINA		10.301	0,018	C
22	9	SCHWAB FUNDAMENTAL INTERNATIONAL SMALL COMPANY ETF		CAVICCHIA MARTINA		2.236	0,004	C
23	0	ISHARES CORE MSCI EAFE ETF		CAVICCHIA MARTINA		19.955	0,036	C
23	1	ISHARES CORE MSCI TOTAL INTERNATIONAL STOCK ETF		CAVICCHIA MARTINA		3.299	0,006	C
23	2	ISHARES CORE MSCI EAFE IMI INDEX ETF		CAVICCHIA MARTINA		932	0,002	C
23	3	ISHARES MSCI EUROPE IMI INDEX ETF		CAVICCHIA MARTINA		594	0,001	C
23	4	UTAH STATE RETIREMENT SYSTEMS		CAVICCHIA MARTINA		935	0,002	C
23	5	UTAH STATE RETIREMENT SYSTEMS		CAVICCHIA MARTINA		1.457	0,003	C
23	6	MASTER TR AGREE BETWEEN PFIZER INC AND THE NORTHERN TR CO		CAVICCHIA MARTINA		1.035	0,002	C
23	7	PUBLIC EMPLOYEES RETIREMENT ASSOCIATION OF COLORADO		CAVICCHIA MARTINA		3.897	0,007	C
23	8	EMPLOYEES' RETIREMENT SYSTEM OFTHE CITY OF BALTI		CAVICCHIA MARTINA		852	0,002	C
23	9	SEI INST MANAG TR GLOBAL MANAG VOLAT FND		CAVICCHIA MARTINA		20.215	0,036	C
24	0	SEI INSTITUTIONAL INVESTMENTS TRUST - GLOBAL MANAGED VOLATILITY FUND		CAVICCHIA MARTINA		6.082	0,011	C
24	1	SCHWAB FUNDAM INTER SMALL- COMP INDEX FD		CAVICCHIA MARTINA		2.526	0,005	C
24	2	SEI INSTITUTIONAL INTERN TRUST INTERNATI		CAVICCHIA MARTINA		7.443	0,013	C

24	3	SCHWAB HEALTH CARE FUND			CAVICCHIA MARTINA		6.836	0,012	C
24	4	THE CANADIAN MEDICAL PROTECTIVE ASSOCIATION			CAVICCHIA MARTINA		2.048	0,004	C
24	5	COMMONWEALTH OF PENNSYLVANIA PUBLIC SCHOOL EMPLOYEES RETIREMENTENT SYSTEM			CAVICCHIA MARTINA		3.732	0,007	C
24	6	OAK RIDGE INTERNATIONAL SMALL CAP FUND			CAVICCHIA MARTINA		3.618	0,006	C
24	7	BLACKROCK INDEXED ALL-COUNTRY EQUITY FUN			CAVICCHIA MARTINA		153	0,000	C
24	8	NEW MEXICO STATE INVESTMENT COUNCIL			CAVICCHIA MARTINA		1.149	0,002	C
24	9	NEW MEXICO STATE INVESTMENT COUNCIL			CAVICCHIA MARTINA		573	0,001	C
25	0	STICHTING PHILIPS PENSIOENFONDS			CAVICCHIA MARTINA		3.926	0,007	C
25	1	NEW YORK STATE TEACHERS RETIREMENT SYSTEM			CAVICCHIA MARTINA		1.291	0,002	C
25	2	ILLINOIS STATE BOARD OF INVESTMENT			CAVICCHIA MARTINA		6.127	0,011	C
25	3	ISHARES VII PLC			CAVICCHIA MARTINA		31.192	0,056	C
25	4	BLACKROCK AM SCH AG OBO BIFS WORLD EX SW SMALL CAP EQ INDEX F			CAVICCHIA MARTINA		2.589	0,005	C
25	5	WYOMING RETIREMENT SYSTEM			CAVICCHIA MARTINA		518	0,001	C
25	6	NEUBERGER BERMAN GLOBAL ALLOCATION FUND			CAVICCHIA MARTINA		84	0,000	C
25	7	BLACKROCK INST TRUST CO NA INV FUNDSFOR EMPLOYEE BENEFIT TR			CAVICCHIA MARTINA		9.829	0,018	C
25	8	ISHARES MSCI EAFE SMALL CAP ETF			CAVICCHIA MARTINA		77.506	0,139	C
25	9	ISHARES MSCI EUROPE SMALL-CAP ETF			CAVICCHIA MARTINA		1.278	0,002	C
26	0	INTERNATIONAL MONETARY FUND			CAVICCHIA MARTINA		1.131	0,002	C
26	1	BLACKROCK INST TRUST CO NA INV FUNDSFOR EMPLOYEE BENEFIT TR			CAVICCHIA MARTINA		50.273	0,090	C
26	2	BGI MSCI EAFE SMALL CAP EQUITY INDEX FUND B			CAVICCHIA MARTINA		4.413	0,008	C
26	3	BLACKROCK INST TRUST CO NA INV FUNDSFOR EMPLOYEE BENEFIT TR			CAVICCHIA MARTINA		22.197	0,040	C
26	4	BGI MSCI EMU IMI INDEX FUND B			CAVICCHIA MARTINA		20	0,000	C
26	5	CONNECTICUT GENERAL LIFE INSURANCE COMPANY			CAVICCHIA MARTINA		141	0,000	C

26	6	BLACKROCK MSCI WORLD SMALL CAP EQ ESG SCREENED INDEX FUND B			CAVICCHIA MARTINA		334	0,001	C
26	7	ROYCE VALUE TRUST INC			CAVICCHIA MARTINA		7.000	0,013	C
26	8	ROYCE INTERNATIONAL PREMIER FUND			CAVICCHIA MARTINA		22.500	0,040	C
26	9	ROYCE GLOBAL VALUETRUST, INC.			CAVICCHIA MARTINA		14.000	0,025	C
27	0	FIDELITY FUNDS SICAV			CAVICCHIA MARTINA		220.886	0,395	C
27	1	WTC NA MULTIPLE CTF TRUST INTERNATIONAL SMALL CAP RESEARCH EQUITY PORTFOLIO			CAVICCHIA MARTINA		2.093	0,004	C
27	2	WELL TRCO NA MULTI. COLLECT. INV FUND			CAVICCHIA MARTINA		44.890	0,080	C
27	3	STATE OF CALIFORNIA MASTER TRUST			CAVICCHIA MARTINA		5.040	0,009	C
27	4	TEACHERS'S RETIREMENT SYSTEM OF OKLAHOMA			CAVICCHIA MARTINA		39.228	0,070	C
27	5	RAYTHEON MASTER PENSION TRUST			CAVICCHIA MARTINA		18.850	0,034	C
27	6	NYKREDIT BANK A/S			CAVICCHIA MARTINA		80.432	0,144	C
27	7	BROWN ADVISORY STRATEGIC EUROPEAN EQUITY FUND			CAVICCHIA MARTINA		198.650	0,355	C
27	8	THE HARTFORD INTERNATIONAL SMALL COMPANY FUND			CAVICCHIA MARTINA		91.239	0,163	C
27	9	MERCER QIF CCF			CAVICCHIA MARTINA		97.730	0,175	C
28	0	GOLDMAN SACHS FUNDS II			CAVICCHIA MARTINA		27.920	0,050	C
28	1	THE WELLINGTON TR CO NAT ASS MULT COM ALPHA STRATEGIES PTF			CAVICCHIA MARTINA		26.116	0,047	C
28	2	WELLINGTON MANAGEMENT FUNDS (IRELAND) PLC			CAVICCHIA MARTINA		157.474	0,281	C
28	3	WELLINGTON MANAGEMENT FUNDS (IRELAND) PLC			CAVICCHIA MARTINA		1.997	0,004	C
28	4	THE WELLINGTON TR CO NAT ASS MULT COMM EUROPE SMALLER CO PTF			CAVICCHIA MARTINA		684	0,001	C
28	5	THE WELLINGTON TR CO NAT ASS MULT COLLECTIVE INV F TRUST II			CAVICCHIA MARTINA		7.598	0,014	C
28	6	PARAMETRIC INTERNATIONAL EQUITY FUND			CAVICCHIA MARTINA		1.861	0,003	F
28	7	TAX - MANAGED INTERNATIONAL EQUITY PORTFOLIO			CAVICCHIA MARTINA		1.529	0,003	F
28	8	PARAMETRIC GLOBAL SMALL-CAP FUND			CAVICCHIA MARTINA		159	0,000	F

28	9	FIRST STATE INVESTMENTS ICVC - STEWART INV WORLDWIDE SUST FUND		CAVICCHIA MARTINA		52.856	0,094	F
29	0	PGIM FUNDS PUBLIC LIMITED COMPANY		CAVICCHIA MARTINA		239	0,000	F
29	1	INTERNATIONAL SELECT PARTNERS LP KABOUTER MANAGEMENT, LLC		CAVICCHIA MARTINA		7.704	0,014	F
29	2	KABOUTER INTERNATIONAL OPPORTUNITIES FUND II, LLC KABOUTER MANAGEMENT LLC		CAVICCHIA MARTINA		775.076	1,385	F
29	3	CFP TRUST KABOUTER MANAGEMENT, LLC		CAVICCHIA MARTINA		1.959	0,004	F
29	4	KABOUTER INTERNATIONAL MISSION FUND LLC KABOUTER MANAGEMENT LLC		CAVICCHIA MARTINA		14.828	0,027	F
29	5	BBH BOSTON CUST FOR THE ADVISORS' INNER CIRCLE FUND - CORNERSTONE ADVISORS' GLOBAL PUBLIC EQUITY FUND - PARAMETRIC PORTF		CAVICCHIA MARTINA		1.323	0,002	F
29	6	QANTAS SUPERANNUATION PLAN		CAVICCHIA MARTINA		11.949	0,021	F
29	7	COLONIAL FIRST STATE INVESTMENTS LTD		CAVICCHIA MARTINA		40.890	0,073	F
29	8	ENSIGN PEAK ADVISORS INC.		CAVICCHIA MARTINA		69.061	0,123	F
29	9	EATON VANCE CORP		CAVICCHIA MARTINA		170	0,000	F
30	0	OLD WESTBURY SMALL AND MID CAP FUND.		CAVICCHIA MARTINA		9.350	0,017	C
30	1	TRUST AND CUSTODY SERVICED BANK LIMITED		CAVICCHIA MARTINA		2.007	0,004	C
30	2	SCHRODER GLOBAL ENHANCED INDEX FUND		CAVICCHIA MARTINA		38.226	0,068	C
30	3	WHOLESALE UNIT TRUST GLOBAL SHS FUND 5		CAVICCHIA MARTINA		5.201	0,009	C
30	4	AMP CAPITAL SPECIALIST INTERNATIONAL SHA		CAVICCHIA MARTINA		9.746	0,017	C
30	5	HOUR GLASS INTERNAT SHARES (UNHEDGED) FU		CAVICCHIA MARTINA		11.458	0,020	C
30	6	HOUR GLASS INTERNAT SHARES (UNHEDGED) FU		CAVICCHIA MARTINA		23.718	0,042	C
30	7	SCHRODER INTERNATIONAL SELECTION FUND		CAVICCHIA MARTINA		2.664	0,005	C
30	8	SCHRODER INTERNATIONAL SELECTION FUND		CAVICCHIA MARTINA		5.635	0,010	C
30	9	SCHRODER INTERNATIONAL SELECTION FUND		CAVICCHIA MARTINA		126.783	0,227	C
31	0	TELSTRA SUPERANNUATION SCHEME		CAVICCHIA MARTINA		5.517	0,010	C
31	1	SCHRODER GLOBAL BLEND EX TOBACCO FUND		CAVICCHIA MARTINA		42.282	0,076	C

31 2	BANKING & PAYMENTS AUTHORITY OF TIMOR-LE		CAVICCHIA MARTINA		14.426	0,026	C
31 3	SCHRODER GLOBAL DYNAMIC BLEND FUND		CAVICCHIA MARTINA		81.444	0,146	C
31 4	SCHRODER INTERNATIONAL SELECTION FUND		CAVICCHIA MARTINA		20.084	0,036	C
31 5	SCHRODER INTERNATIONAL SELECTION FUND		CAVICCHIA MARTINA		67.709	0,121	C
31 6	SCHRODER INTERNATIONAL SELECTION FUND		CAVICCHIA MARTINA		19.391	0,035	C
31 7	SCHRODER QEP GLOBAL CORE FUND		CAVICCHIA MARTINA		27.206	0,049	C
31 8	THE BANK OF KOREA		CAVICCHIA MARTINA		47.821	0,085	C
31 9	THE BANK OF KOREA		CAVICCHIA MARTINA		13.558	0,024	C
32 0	VERIZON MASTER SAVINGS TRUST .		CAVICCHIA MARTINA		8.258	0,015	C
32 1	WM POOL EQUITIES TRUST NO.38		CAVICCHIA MARTINA		3.844	0,007	C
32 2	AUTORIDADE MONETARIA DE MACAU		CAVICCHIA MARTINA		6.720	0,012	C
32 3	EURIZONCAPITAL SGR S.P.A. - EURIZON AZIONI ITALIA		CAVICCHIA MARTINA		22.048	0,039	C
32 4	EURIZONCAPITAL SGR S.P.A. - EURIZON AZIONI PMI ITALIA		CAVICCHIA MARTINA		113.040	0,202	C
32 5	FUTURE FUND BOARD OF GUARDIANS FOR AND ON BEHALF OF FUTURE F		CAVICCHIA MARTINA		168.316	0,301	C
32 6	GOVERNMENT EMPLOYEES SUPERANNUATION BOARD		CAVICCHIA MARTINA		19.097	0,034	C
32 7	MET INVESTORS SERIES TRUST- SCHRODERS GLOBAL MULTI-ASSET PTF		CAVICCHIA MARTINA		5.049	0,009	C
32 8	SCHRODER GLOBAL BLEND FUND (CANADA)		CAVICCHIA MARTINA		1.670	0,003	C
32 9	MINISTRY OF STRATEGY AND FINANCE		CAVICCHIA MARTINA		11.028	0,020	C
33 0	VANGUARD FTSE DEVELOPED EUROPE ALL CAP INDEX ETF		CAVICCHIA MARTINA		286	0,001	C
33 1	VANGUARD FTSE DEVELOPED ALL CAP EX NORTH AMERICA INDEX ETF		CAVICCHIA MARTINA		49	0,000	C
33 2	VANGUARD DEVEL ALL-CAP EX NORTH AMERICA EQT IND POOLED FUND		CAVICCHIA MARTINA		38	0,000	C
33 3	FORD MOTOR COMPANY DEFINED BENEFIT MASTER TRUST		CAVICCHIA MARTINA		299	0,001	C
33 4	STICHTING PENSIOENFONDS HORECA & CATERING		CAVICCHIA MARTINA		1.689	0,003	C

33	5	MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO			CAVICCHIA MARTINA		2.508	0,004	C
33	6	NORTHERN TRUST GLOBAL INVESTMENTS COLLECTIVE FUNDS TRUST			CAVICCHIA MARTINA		5.559	0,010	C
33	7	NORTHERN TRUST GLOBAL INVESTMENTS COLLECTIVE FUNDS TRUST			CAVICCHIA MARTINA		13.979	0,025	C
33	8	NORTHERN TRUST GLOBAL INVESTMENTS COLLECTIVE FUNDS TRUST			CAVICCHIA MARTINA		181	0,000	C
33	9	NTGI-QM COMMON DAILY ALL COUNWD EX-US INV MKT INDEX F NONLEND			CAVICCHIA MARTINA		604	0,001	C
34	0	CITY OF LOS ANGELES FIRE AND POLICE PENSION PLAN			CAVICCHIA MARTINA		3.843	0,007	C
34	1	WHEELS COMMON INVESTMENT FUND			CAVICCHIA MARTINA		844	0,002	C
34	2	VANGUARD INTERNATIONAL DIVIDENDAPPRECIATION INDEX FUND			CAVICCHIA MARTINA		801	0,001	C
34	3	FLEXSHARES MORNINGSTAR DEVELOPED MARKETS EX-US FACTOR TILT INDEX FUND			CAVICCHIA MARTINA		869	0,002	C
34	4	VANGUARD INTERNATIONAL SMALL COMPANIES I			CAVICCHIA MARTINA		1.445	0,003	C
34	5	ONEPATH GLOBAL SHARES - SMALL CAP INDEX			CAVICCHIA MARTINA		998	0,002	C
34	6	VANGUARD EUROPEAN STOCK INDEX FUND			CAVICCHIA MARTINA		51.848	0,093	C
34	7	VANGUARD DEVELOPED MARKETS INDEX FUND			CAVICCHIA MARTINA		56.673	0,101	C
34	8	VANGUARD TOTAL WORLD STOCK INDEX FUND			CAVICCHIA MARTINA		5.622	0,010	C
34	9	VANGUARD FTSE ALL WORLD SMALL CAP IND FU			CAVICCHIA MARTINA		35.560	0,064	C
35	0	VANGUARD INVESTMENT SERIES, PLC			CAVICCHIA MARTINA		3.023	0,005	C
35	1	VANGUARD TOTAL INTERNATIONAL STOCK INDEX			CAVICCHIA MARTINA		242.149	0,433	C
35	2	VANGUARD INTERNATIONAL EXPLORER FUND			CAVICCHIA MARTINA		151.219	0,270	C
35	3	PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OH			CAVICCHIA MARTINA		14.477	0,026	C
35	4	PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OH			CAVICCHIA MARTINA		1.466	0,003	C
35	5	PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OH			CAVICCHIA MARTINA		6.486	0,012	C
35	6	PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OH			CAVICCHIA MARTINA		24.335	0,043	C
35	7	STICHTING RABOBANK PENSIOENFONDS			CAVICCHIA MARTINA		37.493	0,067	C

35	8	MULTIPARTNER SICAV			CAVICCHIA MARTINA		1.400	0,003	C
35	9	MULTIPARTNER SICAV			CAVICCHIA MARTINA		39.743	0,071	C
36	0	BNP PARIBAS LI			CAVICCHIA MARTINA		55.181	0,099	C
36	1	NORDEA 1 SICAV			CAVICCHIA MARTINA		216.538	0,387	C
36	2	INVESTERINGSFORENINGEN NORDEA INVEST EUROPA SMALL CAP			CAVICCHIA MARTINA		22.584	0,040	C
36	3	THE CAR CARE PENSION PLAN			CAVICCHIA MARTINA		4.380	0,008	C
36	4	VAR INSURANCE PRODUCTS FUND OVERSEAS POR			CAVICCHIA MARTINA		101.200	0,181	C
36	5	FIDELITY INVESTMENT TRUST: FIDELITY OVER			CAVICCHIA MARTINA		420.800	0,752	C
36	6	FIDELITY ADVISOR SERIES VIII FIDELITY ADVISOR OVERSEAS FUND			CAVICCHIA MARTINA		43.100	0,077	C
36	7	THE GENERAL MOTORS CANADIAN HOURLY-RATE EMPL PENSION PLAN			CAVICCHIA MARTINA		5.194	0,009	C
36	8	THE GENERAL MOTORS CANAD RETIREMENT PROGR FOR SALARIED EMPL			CAVICCHIA MARTINA		869	0,002	C
36	9	GMAM GROUP PENSION TRUST II			CAVICCHIA MARTINA		4.379	0,008	C
37	0	GMAM INVESTMENT FUNDS TRUST			CAVICCHIA MARTINA		21.842	0,039	C
37	1	AMG FUND PLC			CAVICCHIA MARTINA		1.150	0,002	C
37	2	LTW GROUP HOLDINGS, LLC			CAVICCHIA MARTINA		7.400	0,013	C
37	3	LOY PARTNERSHIP, LLC			CAVICCHIA MARTINA		4.200	0,008	C
37	4	RAMI PARTNERS, LLC			CAVICCHIA MARTINA		2.900	0,005	C
37	5	THE WALTON FAMILY FOUNDATION			CAVICCHIA MARTINA		12.200	0,022	C
37	6	HRW TESTAMENTARY TRUST NO 3			CAVICCHIA MARTINA		5.500	0,010	C
37	7	THE UNIVERSITY OF ARKANSAS FOUNDATION, INC			CAVICCHIA MARTINA		8.000	0,014	C
37	8	HRW TESTAMENTARY TRUST NO. 12			CAVICCHIA MARTINA		4.700	0,008	C
37	9	HRW TESTAMENTARY TRUST NO. 8			CAVICCHIA MARTINA		5.500	0,010	C
38	0	HRW TESTAMENTARY TRUST NO 2			CAVICCHIA MARTINA		5.500	0,010	C

38	1	TIMESQUARE FOCUS FUND LP			CAVICCHIA MARTINA		1.250	0,002	C
38	2	AMG TIMESSQUARE INTERNATIONAL SMALL CAP FUND			CAVICCHIA MARTINA		6.625	0,012	C
38	3	REALDANIA			CAVICCHIA MARTINA		24.200	0,043	C
38	4	JOHN S. & JAMES L. KNIGHT FOUNDATION			CAVICCHIA MARTINA		10.300	0,018	C
38	5	FIDEURAM ASSET MANAGEMENT (IRELAND) FIDEURAM FUND EQUITY ITALY			CAVICCHIA MARTINA		2.000	0,004	N
38	6	FIDEURAM ASSET MANAGEMENT (IRELAND) FONDITALIA EQUITY ITALY			CAVICCHIA MARTINA		30.000	0,054	N
38	7	INTERFUND SICAV INTERFUND EQUITY ITALY			CAVICCHIA MARTINA		15.000	0,027	N
38	8	PIONEER INVESTMENT MANAGEMENT SGRPA / AZIONARIO CRESCITA			CAVICCHIA MARTINA		26.647	0,048	C
38	9	PIONEER FUNDS - ITALIAN EQUITY			CAVICCHIA MARTINA		9.273	0,017	C
39	0	DEUTSCHE X-TRACKERS MSCI EAFE SMALL CAP HEDGED EQUITY ETF			CAVICCHIA MARTINA		50	0,000	C
39	1	DEUTSCHE X-TRACKERS MSCI EMU HEDGED EQUITY ETF			CAVICCHIA MARTINA		622	0,001	C
39	2	ARROWSTREET GLOBAL ALPHA EXTENSION FUND I			CAVICCHIA MARTINA		5.014	0,009	C
39	3	ARROWSTREET GLOBAL EQUITY ALPHA EXTENSION FUND			CAVICCHIA MARTINA		37.742	0,067	C
39	4	ARROWSTREET GLOBAL EQUITY - ALPHA EXTENSION FUND II			CAVICCHIA MARTINA		1.670	0,003	C
39	5	GOVERNMENT OF NORWAY			CAVICCHIA MARTINA		868.747	1,553	C
39	6	PUTNAM INV FUNDS - PUTNAM INT CAPITAL OPPORTUNITIES FUND			CAVICCHIA MARTINA		31.509	0,056	A
39	7	NEW ZEALAND SUPERANNUATION FUND			CAVICCHIA MARTINA		1.613	0,003	C
39	8	WHEELS COMMON INVESTMENT FUND			CAVICCHIA MARTINA		1.083	0,002	C
39	9	FORD MOTOR COMPANY OF CANADA, LIMITED PENSION TRUST			CAVICCHIA MARTINA		31	0,000	C
40	0	NATIONAL COUNCIL FOR SOCIAL SECURITY FUND, P.R.C			CAVICCHIA MARTINA		1.927	0,003	C
40	1	STG PFDS V.D. GRAFISCHE			CAVICCHIA MARTINA		4.582	0,008	C
40	2	ALASKA PERMANENT FUND CORPORATION			CAVICCHIA MARTINA		305	0,001	C
40	3	ALASKA PERMANENT FUND CORPORATION			CAVICCHIA MARTINA		3.219	0,006	C

40	4	INTERNATIONAL MONETARY FUND			CAVICCHIA MARTINA		306	0,001	C
40	5	STATE OF ALASKA RETIREMENT AND BENEFITS PLANS			CAVICCHIA MARTINA		731	0,001	C
40	6	ABU DHABI RETIREMENT PENSIONS AND BENEFITS FUND			CAVICCHIA MARTINA		653	0,001	C
40	7	ABU DHABI RETIREMENT PENSIONS AND BENEFITS FUND			CAVICCHIA MARTINA		1.518	0,003	C
40	8	IBM 401K PLUS PLAN			CAVICCHIA MARTINA		5.805	0,010	C
40	9	SPDR S+P INTERNATIONAL MIDCAP ETF			CAVICCHIA MARTINA		619	0,001	C
41	0	CITY OF NEW YORK GROUP TRUST			CAVICCHIA MARTINA		1.605	0,003	C
41	1	CITY OF NEW YORK GROUP TRUST			CAVICCHIA MARTINA		2.889	0,005	C
41	2	CITY OF NEW YORK GROUP TRUST			CAVICCHIA MARTINA		1.648	0,003	C
41	3	WASHINGTON STATE INVESTMENT BOARD			CAVICCHIA MARTINA		10.589	0,019	C
41	4	SS BK AND TRUST COMPANY INV FUNDS FOR TAXEXEMPT RETIREMENT PL			CAVICCHIA MARTINA		8.322	0,015	C
41	5	SSGA RUSSELL FD GL EX-US INDEX NONLENDING QP COMMON TRUST FUND			CAVICCHIA MARTINA		141	0,000	C
41	6	SS BK AND TRUST COMPANY INV FUNDS FOR TAXEXEMPT RETIREMENT PL			CAVICCHIA MARTINA		15.469	0,028	C
41	7	MSCI EAFE SMALL CAP PROV INDEX SEC COMMON TR F			CAVICCHIA MARTINA		5.579	0,010	C
41	8	SS BK AND TRUST COMPANY INV FUNDS FOR TAXEXEMPT RETIREMENT PL			CAVICCHIA MARTINA		12.317	0,022	C
41	9	SSGA SPDR ETFS EUROPE II PUBLIC LIMITED COMPANY			CAVICCHIA MARTINA		813	0,001	C
42	0	SSGA SPDR ETFS EUROPE II PUBLIC LIMITED COMPANY			CAVICCHIA MARTINA		1.519	0,003	C
42	1	SAN DIEGO CITY EMPLOYEES' RETIREMENT SYSTEM			CAVICCHIA MARTINA		10.639	0,019	F
42	2	FIS CALBEAR FUND, LLC			CAVICCHIA MARTINA		21.087	0,038	C
42	3	CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM			CAVICCHIA MARTINA		66.010	0,118	C
42	4	CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM			CAVICCHIA MARTINA		2.330	0,004	C
42	5	TCW INTERNATIONAL SMALL CAP FUND			CAVICCHIA MARTINA		2.650	0,005	C
42	6	TCW INTERNATIONAL SMALL CAP FUND			CAVICCHIA MARTINA		1.200	0,002	C

42	7	COLLEGE RETIREMENT EQUITIES FUND			CAVICCHIA MARTINA		75.957	0,136	C
42	8	RUSSELL INVESTMENT COMPANY PLC			CAVICCHIA MARTINA		26.655	0,048	C
42	9	RUSSELL INVESTMENT COMPANY IV PLC			CAVICCHIA MARTINA		5.300	0,009	C
43	0	CITY OF NEW YORK GROUP TRUST			CAVICCHIA MARTINA		11.677	0,021	C
43	1	CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM			CAVICCHIA MARTINA		7.801	0,014	C
43	2	CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM			CAVICCHIA MARTINA		8.753	0,016	C
43	3	WASATCH WORLD INNOVATORS FUND			CAVICCHIA MARTINA		108.722	0,194	F
43	4	HARDING, LOEVNER, FUNDS INC. INT SMALL COMPANIES PTF			CAVICCHIA MARTINA		14.700	0,026	F
43	5	HRW TESTAMENTARY TRUST NO 6			CAVICCHIA MARTINA		7.100	0,013	F
43	6	HRW TESTAMENTARY TRUST NO. 9			CAVICCHIA MARTINA		4.600	0,008	F
43	7	WYOMING RETIREMENT SYSTEM			CAVICCHIA MARTINA		1.680	0,003	C
43	8	UNITED NATIONS JOINT STAFF PENSION FUND			CAVICCHIA MARTINA		113.600	0,203	C
43	9	ROBUSTA FUND			CAVICCHIA MARTINA		14.240	0,025	C
44	0	JOHN E FETZER INSTITUTE INC			CAVICCHIA MARTINA		744	0,001	F
44	1	VOYA MULTI-MANAGER INTERNATIONAL SMALL CAP FUND			CAVICCHIA MARTINA		15.134	0,027	C
44	2	FCP AMUNDI SMALL CAP EURO			CAVICCHIA MARTINA		102.909	0,184	C
44	3	FCP HSBC TECHNOLOGIE			CAVICCHIA MARTINA		20.250	0,036	C
44	4	CI GLOBAL EQUITIES FUND LEVEL 1			CAVICCHIA MARTINA		3.085	0,006	C
44	5	CI GLOBAL EQUITIES FUND LEVEL 1			CAVICCHIA MARTINA		9.708	0,017	C
44	6	TREASURER OF THE STATE OF NORTH CAROLINA EQUITY INVESTMENT FUND POOLED			CAVICCHIA MARTINA		1.895	0,003	C
44	7	TRUST FUND ADVISORS INTERNATIONAL GROUP			CAVICCHIA MARTINA		980	0,002	C
44	8	TRUST FUND ADVISORS INTERNATIONAL GROUP			CAVICCHIA MARTINA		810	0,001	C
44	9	ULLICO DIVERSIFIED INTERNATIONAL EQUITY			CAVICCHIA MARTINA		9.003	0,016	C

45	0	ULLICO DIVERSIFIED INTERNATIONAL EQUITY		CAVICCHIA MARTINA		7.648	0,014	C
45	1	ULLICO INTERNATIONAL SMALL CAP FUND		CAVICCHIA MARTINA		12.282	0,022	C
45	2	ULLICO INTERNATIONAL SMALL CAP FUND		CAVICCHIA MARTINA		9.532	0,017	C
45	3	EURIZON EASY FUND EQUITY ITALY LTE		CAVICCHIA MARTINA		6.256	0,011	N
45	4	EURIZON EASY FUND EQUITY ITALY		CAVICCHIA MARTINA		20.014	0,036	N
45	5	IP INVESTIMENTI E PARTECIPAZIONI S.R.L.		BAZZONI RAFFAELE		24.493. 454	43,779	F
45	6	FINDE S.P.A.		BAZZONI RAFFAELE		530.000	0,947	F
45	7	ETICA SGR SPA F.DO ETICA AZIONARIO		VISCOVI ALESSANDRA		26.928	0,048	C
45	8	ETICA SGR SPA F.DO ETICA BILANCIATO		VISCOVI ALESSANDRA		65.259	0,117	C
45	9	ETICA SGR SPA F.DO ETICA OBBLIGAZIONARIO MISTO		VISCOVI ALESSANDRA		17.658	0,032	C
46	0	ETICA SGR SPA F.DO ETICA RENDITA BILANCIATA		VISCOVI ALESSANDRA		5.003	0,009	C
46	1	BONIOLO ANTONIO		LUCCHETTI MARIA MADDALENA		400.000	0,715	F
46	2	EVEN CHEN MENACHEM		LUCCHETTI MARIA MADDALENA		2.498.9 36	4,467	F
46	3	SARAGO SRL		LUCCHETTI MARIA MADDALENA		2.402.5 32	4,294	F
46	4	ROSA CARLO		LUCCHETTI MARIA MADDALENA		2.376.6 82	4,248	F
46	5	VILLA ARMANDO			30		0,000	F

	SHARES	% ON ATTENDEES
IN FAVOUR	33.827.743	73,362%
CONTRARY	12.149.202	26,348%
ABSTAINED	60.509	0,131%
NON VOTING	73.270	0,159%
TOTAL SHARES PRESENT	46.110.724	100,000%

DIASORIN S.p.A.

Ordinary and Extraordinary Shareholders' meeting held on April 28, 2016

Item no. 2 Extraordinary Part - Amendment Article 8 of the Bylaws

RESULTS OF THE VOTE

Shares represented at the Shareholders' Meeting	46.110.724	100,000%
Voting shares	46.037.454	99,841%

	no of shares	% shares represented at the Shareholders' Meeting	% of the share capital with voting right
In favour	46.008.454	99,778%	82,234%
Against	0	0,000%	0,000%
Abstained	29.000	0,063%	0,052%
Non voting	73.270	0,159%	0,131%
Totale	46.110.724	100,000%	82,417%

Ordinary and Extraordinary Shareholders' meeting held on April 28, 2016

RESULTS OF THE VOTE

Item no. 2 Extraordinary Part - Amendment Article 8 of the Bylaws

N o.		Representative	Proxy Agent	Direct shares	Shares by proxy	% on comm on shares	VOT ES
1	ARCA SGR -ARCA AZIONI ITALIA		CAVICCHIA MARTINA		25.000	0,045	A
2	ARCA SGR- ARCA ECONOMIA REALE EQUITY ITALIA		CAVICCHIA MARTINA		4.000	0,007	A
3	STICHTING PENSIOENFONDS APF		CAVICCHIA MARTINA		487	0,001	F
4	ASCENSION ALPHA FUND, LLC		CAVICCHIA MARTINA		178.639	0,319	F
5	NATIONAL WESTMINSTER BANK PLC PLC AS TR OF BARING EUR SEL TR		CAVICCHIA MARTINA		585.975	1,047	F
6	BARING INVESTMENT FUNDS PLC		CAVICCHIA MARTINA		820	0,001	F
7	BARING INVESTMENT FUNDS PLC		CAVICCHIA MARTINA		24.999	0,045	F
8	INVESTIN PRO F.M.B.A., GLOBAL EQUITIES I		CAVICCHIA MARTINA		1.072	0,002	F
9	PRINCIPAL FUNDS INC - INTERNATIONAL SMALL COMPANY FUND		CAVICCHIA MARTINA		859	0,002	F
10	PENSIONDANMARK PENSIONSFORSIKRINGSAKTIESELSKAB		CAVICCHIA MARTINA		16.506	0,030	F
11	CAUSEWAY INTERNATIONAL SMALL CAP FUND		CAVICCHIA MARTINA		187	0,000	F
12	AIC FUND II - HANCOCK HORIZON INTERNATIONAL SMALL CAP FUND		CAVICCHIA MARTINA		1.600	0,003	F
13	LIBERTY MUTUAL RETIREMENT PLAN MASTER TRUST		CAVICCHIA MARTINA		12.877	0,023	F
14	PUBLIC EMPLOYEES RETIREMENT ASSOCIATION OF NEW MEXICO		CAVICCHIA MARTINA		11.097	0,020	F
15	PF INTERNATIONAL SMALL CAP FUND		CAVICCHIA MARTINA		5.956	0,011	F
16	POWERSHARES EUROPE CURRENCY HEDGED LOW VOLATILITY PORTFOLIO		CAVICCHIA MARTINA		52.796	0,094	F
17	NATIONAL TREASURY MANAGEMENT AGENCY (AS CONTROLLER AND MANAGER OF THE IRELAND STRATEGIC INVESTM		CAVICCHIA MARTINA		1.655	0,003	F
18	LAZARD GLOBAL ACTIVE FUNDS PLC - LAZARD PAN EUROPEAN SMALL CAPFND		CAVICCHIA MARTINA		566	0,001	F

19	PENSION RESERVES INVESTMENT TRUST FUND		CAVICCHIA MARTINA	6.626	0,012	F
20	PENSION RESERVES INVESTMENT TRUST FUND		CAVICCHIA MARTINA	1.579	0,003	F
21	LOUISIANA STATE EMPLOYEES' RETIREMENT SYSTEM		CAVICCHIA MARTINA	27.187	0,049	F
22	UPS GROUP TRUST		CAVICCHIA MARTINA	16.535	0,030	F
23	UNISYS MASTER TRUST		CAVICCHIA MARTINA	5.155	0,009	F
24	LMCG GLOBAL MULTICAP FUND		CAVICCHIA MARTINA	100	0,000	F
25	VIRGINIA RETIREMENT SYSTEM .		CAVICCHIA MARTINA	13.430	0,024	F
26	WEST VIRGINIA INVESTMENT MANAGEMENT BOARD		CAVICCHIA MARTINA	6.118	0,011	F
27	ACADIAN GLOBAL MANAGED VOLATILITY EQUITY FUND LLC		CAVICCHIA MARTINA	30.074	0,054	F
28	CF DV ACWI EX-U.S. IMI FUND		CAVICCHIA MARTINA	254	0,000	F
29	SLI GLOBAL SICAV GLOBAL FOCUSEDSTRATEGIES FUND		CAVICCHIA MARTINA	7.978	0,014	F
30	INVESCO FUNDS		CAVICCHIA MARTINA	11.135	0,020	F
31	POWERSHARES FTSE RAFI DEVELOPED MARKETS EX-US SMALL PORTFOLIO		CAVICCHIA MARTINA	796	0,001	F
32	POWERSHARES GLOBAL FUNDS IRELAND PLC		CAVICCHIA MARTINA	289	0,001	F
33	RAINIER INTERNATIONAL DISCOVERYFUND		CAVICCHIA MARTINA	27.700	0,050	F
34	INVESTIN PRO F.M.B.A.		CAVICCHIA MARTINA	5.395	0,010	F
35	FIRST TRUST EUROZONE ALPHADDEX UCITS ETF		CAVICCHIA MARTINA	1.853	0,003	F
36	ADVANCED SERIES TRUST AST GOLDMAN SACHS MULTI ASSET PORTFOLIO		CAVICCHIA MARTINA	1.242	0,002	F
37	ADVANCED SERIES TRUST AST GOLDMAN SACHS MULTI ASSET PORTFOLIO		CAVICCHIA MARTINA	479	0,001	F
38	MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO		CAVICCHIA MARTINA	22.544	0,040	F
39	EMPLOYEES RETIREMENT FUND OF THE CITY OF DALLAS		CAVICCHIA MARTINA	5.170	0,009	F
40	DOW RETIREMENT GROUP TRUST		CAVICCHIA MARTINA	1.595	0,003	F
41	CENTURYLINK, INC. DEFINED BENEFIT MASTER TRUST		CAVICCHIA MARTINA	5.894	0,011	F
42	HONEYWELL SAVINGS AND OWNERSHIP PLAN MASTER TRUST		CAVICCHIA MARTINA	7.000	0,013	F
43	ARIEL INTERNATIONAL FUND		CAVICCHIA MARTINA	1.976	0,004	F
44	ILLINOIS MUNICIPAL RETIREMENT FUND		CAVICCHIA MARTINA	22.061	0,039	F
45	ILLINOIS STUDENT ASSISTANCE COMMISSION		CAVICCHIA MARTINA	11.103	0,020	F
46	LOS ANGELES CITY EMPLOYEES RETIREMENT SYSTEM		CAVICCHIA MARTINA	2.141	0,004	F
47	LOS ANGELES CITY EMPLOYEES RETIREMENT SYSTEM		CAVICCHIA MARTINA	28.189	0,050	F

48	LOCKHEED MARTIN CORPORATION MASTER RETIREMENT TRUST		CAVICCHIA MARTINA		8.818	0,016	F
49	NEW YORK STATE NURSES ASSOCIATION PENSION PLAN		CAVICCHIA MARTINA		1.964	0,004	F
50	MASTER TR AGREE BETWEEN PFIZER INC AND THE NORTHERN TR CO		CAVICCHIA MARTINA		10.033	0,018	F
51	MICROSOFT GLOBAL FINANCE		CAVICCHIA MARTINA		1.966	0,004	F
52	NATIONAL RAILROAD RETIREMENT INVESTMENT TRUST		CAVICCHIA MARTINA		18.463	0,033	F
53	FIRE AND POLICE PENSION FUND SAN ANTONIO		CAVICCHIA MARTINA		1.318	0,002	F
54	THE TRUSTEES OF TESCO PLC PENSION SCHEME		CAVICCHIA MARTINA		4.880	0,009	F
55	THE UNIVERSITY OF ARKANSAS FOUNDATION, INC		CAVICCHIA MARTINA		1.408	0,003	F
56	UNION PACIFIC CORPORATION MASTER RETIREMENT TRUST		CAVICCHIA MARTINA		3.699	0,007	F
57	HRW TESTAMENTARY TRUST NO. 8		CAVICCHIA MARTINA		1.123	0,002	F
58	HRW TRUST NO 4 UAD 01/17/03		CAVICCHIA MARTINA		963	0,002	F
59	HRW TRUST NO 3 UAD 01/17/03		CAVICCHIA MARTINA		558	0,001	F
60	SODA SPRINGS PARTNERS, LLC		CAVICCHIA MARTINA		2.887	0,005	F
61	KAISER FOUNDATION HOSPITALS		CAVICCHIA MARTINA		3.749	0,007	F
62	FIDELITY RUTLAND SQUARETRUST II: STRATEGIC ADVISERS INT F		CAVICCHIA MARTINA		11.418	0,020	F
63	INVESTEC GLOBAL STRATEGY FUND		CAVICCHIA MARTINA		98.840	0,177	F
64	THE TRUSTEES OF THE GE UK PENSION COMMON INVESTMENT FUND		CAVICCHIA MARTINA		9.688	0,017	F
65	SEI GLOBAL ASSETS FUND PLC		CAVICCHIA MARTINA		3.330	0,006	F
66	BBH TRUSTEE SERVICES LIMITED		CAVICCHIA MARTINA		38.169	0,068	F
67	BBH TRUSTEE SERVICES LIMITED		CAVICCHIA MARTINA		4.734	0,008	F
68	CC&L ALL STRATEGIES FUND		CAVICCHIA MARTINA		100	0,000	F
69	CC&L Q MARKET NEUTRAL FUND		CAVICCHIA MARTINA		1.300	0,002	F
70	PANAGORA ASSET MANAGEMENT INC		CAVICCHIA MARTINA		419	0,001	F
71	FIRST TRUST EUROPE ALPHADDEX FUND		CAVICCHIA MARTINA		9.738	0,017	F
72	RAINIER INT SMALL CAP EQUITY COLLECTIVE		CAVICCHIA MARTINA		11.640	0,021	F
73	FONDS RESERVE RETRAITES		CAVICCHIA MARTINA		51.406	0,092	F
74	UNIVERSAL INVEST BAYVK A3 FONDS		CAVICCHIA MARTINA		7.773	0,014	F
75	UNISUPER		CAVICCHIA MARTINA		8.655	0,015	F
76	LGT MULTI MNGR FD II		CAVICCHIA MARTINA		9.102	0,016	F

77	MOMENTUM INVESTMENT FUNDS SICAV-SIF		CAVICCHIA MARTINA		7.770	0,014	F
78	BBH FTE ALPHADDEX FND II-F		CAVICCHIA MARTINA		728	0,001	F
79	ACADIAN INT. EQUITY MANAGED VOL. CITI F		CAVICCHIA MARTINA		3.116	0,006	F
80	GOVERNMENT SUPERANNUATION FUND		CAVICCHIA MARTINA		7.087	0,013	F
81	MERIFIN CAPITAL B.V.		CAVICCHIA MARTINA		3.150	0,006	F
82	OPTIMIX WHOLESALE GLOBAL SMALLER CO		CAVICCHIA MARTINA		1.868	0,003	F
83	THE BOEING COMPANY EMPLOYEE RETIREMENT P		CAVICCHIA MARTINA		9.122	0,016	F
84	THE BOEING COMPANY EMPLOYEE RETIREMENT P		CAVICCHIA MARTINA		18.512	0,033	F
85	UBS (US) GROUP TRUST		CAVICCHIA MARTINA		667	0,001	F
86	SBC MASTER PENSION TRUST		CAVICCHIA MARTINA		5.495	0,010	F
87	SBC MASTER PENSION TRUST SBC MASTER PENSION TRUST 208		CAVICCHIA MARTINA		13.049	0,023	F
88	ASPIRIANT RISK MANAGED GLOBAL EQUITY FUND		CAVICCHIA MARTINA		625	0,001	F
89	VANTAGEPOINT INTERNATIONAL FUND		CAVICCHIA MARTINA		79.300	0,142	F
90	REYNOLDS AMERICAN DEFINED BENEFIT MASTER		CAVICCHIA MARTINA		28.618	0,051	F
91	GOLDMAN SACHS STRUCTURED INTERNATIONAL T		CAVICCHIA MARTINA		3.686	0,007	F
92	GOLDMAN SACHS INTERN SMALL CAP INSIGHT F		CAVICCHIA MARTINA		114.679	0,205	F
93	STICHTING PENSIOENFONDS VOOR HUISARTSEN		CAVICCHIA MARTINA		1.319	0,002	F
94	VIRTUS INTERNATIONAL WEALTH MASTERS FUND		CAVICCHIA MARTINA		149	0,000	F
95	NEW YORK STATE COMMON RETIREMENT FUND		CAVICCHIA MARTINA		5.944	0,011	F
96	NEW YORK LIFE INSURANCE COMPANY		CAVICCHIA MARTINA		199.448	0,356	F
97	NEW YORK LIFE INSURANCE COMPANY		CAVICCHIA MARTINA		4.338	0,008	F
98	PEERLESS INSURANCE COMPANY		CAVICCHIA MARTINA		7.389	0,013	F
99	GOLDMAN SACHS GLOBAL SMALL COMPANIES		CAVICCHIA MARTINA		765	0,001	F
100	THE NOVA SCOTIA HEALTH EMPLOYEES PENS PL		CAVICCHIA MARTINA		3.169	0,006	F
101	THE GBC INTL GROWTH FUND		CAVICCHIA MARTINA		13.118	0,023	F
102	ANIMA SGR SPA - ANIMA GEO ITALIA		CAVICCHIA MARTINA		30.254	0,054	F
103	ANIMA SGR SPA - ANIMA ITALIA		CAVICCHIA MARTINA		16.909	0,030	F
104	SHELL TRUST (BERMUDA) LTD AS TRUSTEE OF THE SHELL OVERSEAS C.P. FUND		CAVICCHIA MARTINA		6.290	0,011	F

10 5	SHELL TRUST BERMUDA LTD AS TRUSTEE OF THE SHELL OVERSEAS CONTRIBUTORY PENSION FUND		CAVICCHIA MARTINA		2.551	0,005	F
10 6	SHELL TRUST (BERMUDA) LIMITED AS TRUSTEE		CAVICCHIA MARTINA		2.396	0,004	F
10 7	SHELL PENSIONS TRUST LIMITED AS TRUSTEE OF SHELL CONTRIBUTORY PENSION FUND		CAVICCHIA MARTINA		2.813	0,005	F
10 8	SHELL PENSIONS TRUST LIMITED AS TRUSTEE OF SHELL CONTRIBUTORY PENSION FUND		CAVICCHIA MARTINA		14.129	0,025	F
10 9	STICHTING SHELL PENSIOENFONDS		CAVICCHIA MARTINA		3.347	0,006	F
11 0	STICHTING SHELL PENSIOENFONDS		CAVICCHIA MARTINA		58.840	0,105	F
11 1	CBF CHURCH OF ENGLAND INVESTMENT FUND		CAVICCHIA MARTINA		7.327	0,013	F
11 2	ROYAL UK BENEFICENT ASSOCIATION GL EQ PT		CAVICCHIA MARTINA		373	0,001	F
11 3	SOUTHWELL NOTTINGHAM DIOCESAN BD FINANCE		CAVICCHIA MARTINA		61	0,000	F
11 4	WESTMINSTER ROMAN CATHOLIC DIOCESE TRUST		CAVICCHIA MARTINA		142	0,000	F
11 5	COIF CHARITIES INVESTMENT FUND		CAVICCHIA MARTINA		10.439	0,019	F
11 6	TRUSTEES FOR ROMAN CATHOLIC PURPOSES REG		CAVICCHIA MARTINA		224	0,000	F
11 7	COIF CHARITIES ETHICAL INVESTMENT FUND		CAVICCHIA MARTINA		2.132	0,004	F
11 8	NORDEA 1 SICAV		CAVICCHIA MARTINA		784.376	1,402	F
11 9	JPMORGAN FUNDS EUROPEAN BANK AND BC		CAVICCHIA MARTINA		18.245	0,033	F
12 0	JPMORGAN FUNDS EUROPEAN BANK AND BC		CAVICCHIA MARTINA		62.924	0,112	F
12 1	DANSKE BANK DANISH TAXABLE CLIENTS		CAVICCHIA MARTINA		69.819	0,125	F
12 2	BIG LOCAL TRUST		CAVICCHIA MARTINA		509	0,001	F
12 3	THE LANKELLYCHASE FOUNDATION		CAVICCHIA MARTINA		101	0,000	F
12 4	UBS FUND MGT (CH) AG CH0516/UBSCHIF2-EGSCPII		CAVICCHIA MARTINA		2.473	0,004	F
12 5	CH0526 - UBS (CH) INSTITUTIONAL FUND - EQUITIES GLOBAL SMALL CAP PASSIVE II		CAVICCHIA MARTINA		289	0,001	F
12 6	ARROWSTREET EAFE ALPHA EXTENSION FUND II		CAVICCHIA MARTINA		20.152	0,036	F
12 7	ARROWSTREET US GROUP TRUST		CAVICCHIA MARTINA		1.041	0,002	F

12							
8	ARROWSTREET GLOBAL EQUITY ALPHA EXTENSION FUND		CAVICCHIA MARTINA		21.986	0,039	F
12							
9	LEGAL AND GENERAL ASSURANCE PENSIONS MANAGEMENT LIMITED		CAVICCHIA MARTINA		1.802	0,003	F
13							
0	JAPAN TRUSTEE SERVICES BANK LTD AS TRUST		CAVICCHIA MARTINA		510	0,001	F
13							
1	MACQUAIRE INVESTMENT MANAGEMENT LIMITED		CAVICCHIA MARTINA		9.248	0,017	F
13							
2	THREADNEEDLE (LUX		CAVICCHIA MARTINA		120.420	0,215	F
13							
3	THREADNEEDLE INVESTMENT FUNDS ICVC		CAVICCHIA MARTINA		791.815	1,415	F
13							
4	THREADNEEDLE INVESTMENT FUNDS ICVC		CAVICCHIA MARTINA		454.512	0,812	F
13							
5	LEGAL AND GENERAL COLLECTIVE INVESTMENT TRUST		CAVICCHIA MARTINA		516	0,001	F
13							
6	COMMONWEALTH GLOBAL SHARE FUND 30		CAVICCHIA MARTINA		2.381	0,004	F
13							
7	ARROWSTREET GLOBAL EQUITY GBP		CAVICCHIA MARTINA		4.805	0,009	F
13							
8	ACADIAN INTERNATIONAL SMALL CAPFUND		CAVICCHIA MARTINA		7.783	0,014	F
13							
9	ACADIAN INTERNATIONAL ALL-CAP FUND		CAVICCHIA MARTINA		4.218	0,008	F
14							
0	THE STATE OF CONNECTICUT ACTINGTHROUGH ITS TREASURER		CAVICCHIA MARTINA		2.636	0,005	F
14							
1	THE STATE OF CONNECTICUT ACTINGTHROUGH ITS TREASURER		CAVICCHIA MARTINA		41.739	0,075	F
14							
2	ACADIAN GLOBAL MANAGED VOLATILITY FUND TRUST		CAVICCHIA MARTINA		2.250	0,004	F
14							
3	COUNTY EMPLOYEES ANNUITY AND BENEFIT FUND OF COOK COUNTY		CAVICCHIA MARTINA		2.371	0,004	F
14							
4	BNY MELLON EMPLOYEE BENEFIT COLLECTIVE INVESTMENT FUND PLAN		CAVICCHIA MARTINA		848	0,002	F
14							
5	ENSIGN PEAK ADVISORS INC.		CAVICCHIA MARTINA		91.200	0,163	F
14							
6	NEUFLIZE EUROPE EXPANSION		CAVICCHIA MARTINA		10.000	0,018	F
14							
7	PUBLIC SCHOOL TEACHERS' PENSIONAND RETIREMENT FUND OF CHICAGO		CAVICCHIA MARTINA		16.547	0,030	F
14							
8	FLORIDA RETIREMENT SYSTEM .		CAVICCHIA MARTINA		27.752	0,050	F
14							
9	FLORIDA RETIREMENT SYSTEM .		CAVICCHIA MARTINA		41.553	0,074	F
15							
0	FLORIDA RETIREMENT SYSTEM .		CAVICCHIA MARTINA		7.621	0,014	F

15	1	FLORIDA RETIREMENT SYSTEM .		CAVICCHIA MARTINA		48.515	0,087	F
15	2	COMMONWEALTH OF PENNSYLVANIA TRAEASURY DEPT.		CAVICCHIA MARTINA		2.606	0,005	F
15	3	JOHN S. & JAMES L. KNIGHT FOUNDATION		CAVICCHIA MARTINA		2.444	0,004	F
15	4	THE TRUSTEES OF ZURICH FINANCIAL SERVICES UK PENSION SCHEME		CAVICCHIA MARTINA		63.463	0,113	F
15	5	THE METHODIST HOSPITAL		CAVICCHIA MARTINA		4.938	0,009	F
15	6	CENTRAL PENSION F OF INT UNION OF OPERAT & PART EMPL		CAVICCHIA MARTINA		15.167	0,027	F
15	7	LAZARD ASSET MANAGEMENT LLC		CAVICCHIA MARTINA		334	0,001	F
15	8	GOLDMAN SACHS TRST II-GOLDMAN SACHS MULTI-MNGR GLOBAL EQT FUND		CAVICCHIA MARTINA		4.753	0,008	F
15	9	ALLIANZ GLOBAL INVESTORS GMBH FOR DBI-FONDS ANDUS		CAVICCHIA MARTINA		16.500	0,029	F
16	0	GMAM GROUP PENSION TRUST III		CAVICCHIA MARTINA		21.343	0,038	F
16	1	GMAM INVESTMENT FUNDS TRUST		CAVICCHIA MARTINA		18.100	0,032	F
16	2	ARIZONA STATE RETIREMENT SYSTEM		CAVICCHIA MARTINA		8.794	0,016	F
16	3	AXA WORLD FUNDS		CAVICCHIA MARTINA		130.000	0,232	F
16	4	ALLIANZ GLOBAL INVESTORS FUND		CAVICCHIA MARTINA		7.000	0,013	F
16	5	UAW RETIREE MEDICAL BENEFITS TRUST		CAVICCHIA MARTINA		4.787	0,009	F
16	6	UAW RETIREE MEDICAL BENEFITS TRUST		CAVICCHIA MARTINA		435	0,001	F
16	7	UAW RETIREE MEDICAL BENEFITS TRUST		CAVICCHIA MARTINA		7.594	0,014	F
16	8	STICHTING F AND C MULTI MANAGER EUROPEAN EQUITY ACTIVE		CAVICCHIA MARTINA		32.036	0,057	F
16	9	GOLDMAN SACHS FUNDS		CAVICCHIA MARTINA		431	0,001	F
17	0	WILLIAM BLAIR COLLECTIVE INVESTMENT TRUST		CAVICCHIA MARTINA		29.268	0,052	F
17	1	WILLIAM BLAIR COLLECTIVE INVESTMENT TRUST		CAVICCHIA MARTINA		18.704	0,033	F
17	2	WILLIAM BLAIR INTERNATIONAL SMALL CAP GROWTH FUND		CAVICCHIA MARTINA		56.083	0,100	F
17	3	MAINSTAY VP INTERNATIONAL EQUITY PORTFOLIO		CAVICCHIA MARTINA		110.816	0,198	F

17	4	MAINSTAY INTERNATIONAL EQUITY FUND			CAVICCHIA MARTINA		72.651	0,130	F
17	5	LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION			CAVICCHIA MARTINA		2.980	0,005	F
17	6	LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION			CAVICCHIA MARTINA		8.754	0,016	F
17	7	LATTICE GLOBAL SMALL CAP STRATEGY ETF			CAVICCHIA MARTINA		142	0,000	F
17	8	MARYLAND STATE RETIREMENT & PENSION SYSTEM			CAVICCHIA MARTINA		22.838	0,041	F
17	9	MARYLAND STATE RETIREMENT & PENSION SYSTEM			CAVICCHIA MARTINA		929	0,002	F
18	0	MARYLAND STATE RETIREMENT & PENSION SYSTEM			CAVICCHIA MARTINA		676	0,001	F
18	1	MERCER GLOBAL EQUITY FUND			CAVICCHIA MARTINA		14.444	0,026	F
18	2	MGI FUNDS PLC			CAVICCHIA MARTINA		6.539	0,012	F
18	3	MGI FUNDS PLC			CAVICCHIA MARTINA		3.704	0,007	F
18	4	MERCER QIF FUND PLC			CAVICCHIA MARTINA		44.025	0,079	F
18	5	MERCER QIF CCF			CAVICCHIA MARTINA		1.677	0,003	F
18	6	MERCER QIF CCF			CAVICCHIA MARTINA		58.962	0,105	F
18	7	SACRAMENTO COUNTY EMPLOYEES RETIREMENT SYSTEM			CAVICCHIA MARTINA		9.847	0,018	F
18	8	PRINCIPAL LIFE INSURANCE COMPANY			CAVICCHIA MARTINA		66.377	0,119	F
18	9	PACIFIC SELECT FUND INTERNATIONAL SMALL-CAP PORTFOLIO			CAVICCHIA MARTINA		53.640	0,096	F
19	0	ARROWSTREET (CANADA) GLOBAL ALL-COUNTRY FUND II			CAVICCHIA MARTINA		4.569	0,008	F
19	1	THRIVENT PARTNER WORLDWIDE ALLOCATION FUND			CAVICCHIA MARTINA		8.397	0,015	F
19	2	THRIVENT PARTNER WORLDWIDE ALLOCATION PORTFOLIO			CAVICCHIA MARTINA		18.426	0,033	F
19	3	ABN AMRO MULTI-MANAGER FUNDS			CAVICCHIA MARTINA		151.779	0,271	F
19	4	TEACHER RETIREMENT SYSTEM OF TEXAS			CAVICCHIA MARTINA		6.917	0,012	F
19	5	ALLIANZ GLOBAL INVESTORS GMBH FOR ALLIANZGI-FONDS HPT			CAVICCHIA MARTINA		1.934	0,003	F
19	6	UAW RETIREE MEDICAL BENEFITS TRUST			CAVICCHIA MARTINA		9.032	0,016	F

19	7	UAW RETIREE MEDICAL BENEFITS TRUST			CAVICCHIA MARTINA		1.531	0,003	F
19	8	UAW RETIREE MEDICAL BENEFITS TRUST			CAVICCHIA MARTINA		1.282	0,002	F
19	9	UAW RETIREE MEDICAL BENEFITS TRUST			CAVICCHIA MARTINA		1.244	0,002	F
20	0	UAW RETIREE MEDICAL BENEFITS TRUST			CAVICCHIA MARTINA		1.666	0,003	F
20	1	UAW RETIREE MEDICAL BENEFITS TRUST			CAVICCHIA MARTINA		1.109	0,002	F
20	2	UAW RETIREE MEDICAL BENEFITS TRUST			CAVICCHIA MARTINA		1.501	0,003	F
20	3	UNIVERSITY OF WASHINGTON			CAVICCHIA MARTINA		4.914	0,009	F
20	4	WASHINGTON STATE INVESTMENT BOARD			CAVICCHIA MARTINA		28.688	0,051	F
20	5	WASHINGTON STATE INVESTMENT BOARD			CAVICCHIA MARTINA		233	0,000	F
20	6	WISDOMTREE DYNAMIC CURRENCY HEDGED EUROPE EQUITY FUND			CAVICCHIA MARTINA		40	0,000	F
20	7	WISDOMTREE DYNAMIC CURRENCY HEDGED INTRNL EQUITY FUND			CAVICCHIA MARTINA		110	0,000	F
20	8	WISDOMTREE DYNAMIC CURRENCY HEDGED INTRNL SMALLCAP			CAVICCHIA MARTINA		63	0,000	F
20	9	WISDOMTREE INTERNATIONAL SMALLCAP DIVIDEND FUND			CAVICCHIA MARTINA		31.727	0,057	F
21	0	WISDOMTREE EUROPE HEDGED EQUITY FUND			CAVICCHIA MARTINA		235.829	0,422	F
21	1	WISDOMTREE INTERNATIONAL HEDGED EQUITY FUND			CAVICCHIA MARTINA		32	0,000	F
21	2	WISDOMTREE EUROPE DIVIDEND GROWTH FUND			CAVICCHIA MARTINA		363	0,001	F
21	3	WISDOMTREE EUROPE HEDGED SMALLCAP EQUITY FUND			CAVICCHIA MARTINA		16.213	0,029	F
21	4	WELLS FARGO BK DECL OF TR EST INV FUNDS FOR EMPLOYEE BEN TR			CAVICCHIA MARTINA		802	0,001	F
21	5	WELLS FARGOMASTER TRUST DIVERSIFIED STOCK PORTFOLIO			CAVICCHIA MARTINA		1.623	0,003	F
21	6	WISDOMTREE ISSUER PUBLIC LIMITED COMPANY			CAVICCHIA MARTINA		2.098	0,004	F
21	7	LAZARD EUROPEAN SMALLER COMPANIES FUND			CAVICCHIA MARTINA		8.911	0,016	F
21	8	UBS ETF			CAVICCHIA MARTINA		1.656	0,003	F
21	9	GMO INTERNATIONAL SMALL COMPANIES FUND			CAVICCHIA MARTINA		2.519	0,005	F

22	0	EASTSPRING INVESTMENTS		CAVICCHIA MARTINA		1.054	0,002	F
22	1	NN PARAPLUFONDS 1 N.V.		CAVICCHIA MARTINA		54.676	0,098	F
22	2	BLACKROCK LIFE LIMITED		CAVICCHIA MARTINA		20.052	0,036	F
22	3	EAFE EQUITY FUND .		CAVICCHIA MARTINA		2.229	0,004	F
22	4	FORUM FUNDS II-ACUITAS INTERNATIONAL SMALL CAP FUND		CAVICCHIA MARTINA		1.950	0,003	F
22	5	UMC BENEFIT BOARD, INC		CAVICCHIA MARTINA		26.968	0,048	F
22	6	UMC BENEFIT BOARD, INC		CAVICCHIA MARTINA		287	0,001	F
22	7	INDIANA PUBLIC EMPLOYEES RETIREMENT FUND		CAVICCHIA MARTINA		1.482	0,003	F
22	8	SCHWAB INTERNATIONAL SMALL-CAP EQUITY ETF		CAVICCHIA MARTINA		10.301	0,018	F
22	9	SCHWAB FUNDAMENTAL INTERNATIONAL SMALL COMPANY ETF		CAVICCHIA MARTINA		2.236	0,004	F
23	0	ISHARES CORE MSCI EAFE ETF		CAVICCHIA MARTINA		19.955	0,036	F
23	1	ISHARES CORE MSCI TOTAL INTERNATIONAL STOCK ETF		CAVICCHIA MARTINA		3.299	0,006	F
23	2	ISHARES CORE MSCI EAFE IMI INDEX ETF		CAVICCHIA MARTINA		932	0,002	F
23	3	ISHARES MSCI EUROPE IMI INDEX ETF		CAVICCHIA MARTINA		594	0,001	F
23	4	UTAH STATE RETIREMENT SYSTEMS		CAVICCHIA MARTINA		935	0,002	F
23	5	UTAH STATE RETIREMENT SYSTEMS		CAVICCHIA MARTINA		1.457	0,003	F
23	6	MASTER TR AGREE BETWEEN PFIZER INC AND THE NORTHERN TR CO		CAVICCHIA MARTINA		1.035	0,002	F
23	7	PUBLIC EMPLOYEES RETIREMENT ASSOCIATION OF COLORADO		CAVICCHIA MARTINA		3.897	0,007	F
23	8	EMPLOYEES' RETIREMENT SYSTEM OF THE CITY OF BALTI		CAVICCHIA MARTINA		852	0,002	F
23	9	SEI INST MANAG TR GLOBAL MANAG VOLAT FND		CAVICCHIA MARTINA		20.215	0,036	F
24	0	SEI INSTITUTIONAL INVESTMENTS TRUST - GLOBAL MANAGED VOLATILITY FUND		CAVICCHIA MARTINA		6.082	0,011	F
24	1	SCHWAB FUNDAM INTER SMALL- COMP INDEX FD		CAVICCHIA MARTINA		2.526	0,005	F
24	2	SEI INSTITUTIONAL INTERN TRUST INTERNATI		CAVICCHIA MARTINA		7.443	0,013	F

24								
3	SCHWAB HEALTH CARE FUND		CAVICCHIA MARTINA		6.836	0,012	F	
24								
4	THE CANADIAN MEDICAL PROTECTIVE ASSOCIATION		CAVICCHIA MARTINA		2.048	0,004	F	
24								
5	COMMONWEALTH OF PENNSYLVANIA PUBLIC SCHOOL EMPLOYEES RETIREMENTENT SYSTEM		CAVICCHIA MARTINA		3.732	0,007	F	
24								
6	OAK RIDGE INTERNATIONAL SMALL CAP FUND		CAVICCHIA MARTINA		3.618	0,006	F	
24								
7	BLACKROCK INDEXED ALL-COUNTRY EQUITY FUN		CAVICCHIA MARTINA		153	0,000	F	
24								
8	NEW MEXICO STATE INVESTMENT COUNCIL		CAVICCHIA MARTINA		1.149	0,002	F	
24								
9	NEW MEXICO STATE INVESTMENT COUNCIL		CAVICCHIA MARTINA		573	0,001	F	
25								
0	STICHTING PHILIPS PENSIOENFONDS		CAVICCHIA MARTINA		3.926	0,007	F	
25								
1	NEW YORK STATE TEACHERS RETIREMENT SYSTEM		CAVICCHIA MARTINA		1.291	0,002	F	
25								
2	ILLINOIS STATE BOARD OF INVESTMENT		CAVICCHIA MARTINA		6.127	0,011	F	
25								
3	ISHARES VII PLC		CAVICCHIA MARTINA		31.192	0,056	F	
25								
4	BLACKROCK AM SCH AG OBO BIFS WORLD EX SW SMALL CAP EQ INDEX F		CAVICCHIA MARTINA		2.589	0,005	F	
25								
5	WYOMING RETIREMENT SYSTEM		CAVICCHIA MARTINA		518	0,001	F	
25								
6	NEUBERGER BERMAN GLOBAL ALLOCATION FUND		CAVICCHIA MARTINA		84	0,000	F	
25								
7	BLACKROCK INST TRUST CO NA INV FUNDSFOR EMPLOYEE BENEFIT TR		CAVICCHIA MARTINA		9.829	0,018	F	
25								
8	ISHARES MSCI EAFE SMALL CAP ETF		CAVICCHIA MARTINA		77.506	0,139	F	
25								
9	ISHARES MSCI EUROPE SMALL-CAP ETF		CAVICCHIA MARTINA		1.278	0,002	F	
26								
0	INTERNATIONAL MONETARY FUND		CAVICCHIA MARTINA		1.131	0,002	F	
26								
1	BLACKROCK INST TRUST CO NA INV FUNDSFOR EMPLOYEE BENEFIT TR		CAVICCHIA MARTINA		50.273	0,090	F	
26								
2	BGI MSCI EAFE SMALL CAP EQUITY INDEX FUND B		CAVICCHIA MARTINA		4.413	0,008	F	
26								
3	BLACKROCK INST TRUST CO NA INV FUNDSFOR EMPLOYEE BENEFIT TR		CAVICCHIA MARTINA		22.197	0,040	F	
26								
4	BGI MSCI EMU IMI INDEX FUND B		CAVICCHIA MARTINA		20	0,000	F	
26								
5	CONNECTICUT GENERAL LIFE INSURANCE COMPANY		CAVICCHIA MARTINA		141	0,000	F	

26	6	BLACKROCK MSCI WORLD SMALL CAP EQ ESG SCREENED INDEX FUND B		CAVICCHIA MARTINA		334	0,001	F
26	7	ROYCE VALUE TRUST INC		CAVICCHIA MARTINA		7.000	0,013	F
26	8	ROYCE INTERNATIONAL PREMIER FUND		CAVICCHIA MARTINA		22.500	0,040	F
26	9	ROYCE GLOBAL VALUETRUST, INC.		CAVICCHIA MARTINA		14.000	0,025	F
27	0	FIDELITY FUNDS SICAV		CAVICCHIA MARTINA		220.886	0,395	F
27	1	WTC NA MULTIPLE CTF TRUST INTERNATIONAL SMALL CAP RESEARCH EQUITY PORTFOLIO		CAVICCHIA MARTINA		2.093	0,004	F
27	2	WELL TRCO NA MULTI. COLLECT. INV FUND		CAVICCHIA MARTINA		44.890	0,080	F
27	3	STATE OF CALIFORNIA MASTER TRUST		CAVICCHIA MARTINA		5.040	0,009	F
27	4	TEACHERS'S RETIREMENT SYSTEM OF OKLAHOMA		CAVICCHIA MARTINA		39.228	0,070	F
27	5	RAYTHEON MASTER PENSION TRUST		CAVICCHIA MARTINA		18.850	0,034	F
27	6	NYKREDIT BANK A/S		CAVICCHIA MARTINA		80.432	0,144	F
27	7	BROWN ADVISORY STRATEGIC EUROPEAN EQUITY FUND		CAVICCHIA MARTINA		198.650	0,355	F
27	8	THE HARTFORD INTERNATIONAL SMALL COMPANY FUND		CAVICCHIA MARTINA		91.239	0,163	F
27	9	MERCER QIF CCF		CAVICCHIA MARTINA		97.730	0,175	F
28	0	GOLDMAN SACHS FUNDS II		CAVICCHIA MARTINA		27.920	0,050	F
28	1	THE WELLINGTON TR CO NAT ASS MULT COM ALPHA STRATEGIES PTF		CAVICCHIA MARTINA		26.116	0,047	F
28	2	WELLINGTON MANAGEMENT FUNDS (IRELAND) PLC		CAVICCHIA MARTINA		157.474	0,281	F
28	3	WELLINGTON MANAGEMENT FUNDS (IRELAND) PLC		CAVICCHIA MARTINA		1.997	0,004	F
28	4	THE WELLINGTON TR CO NAT ASS MULT COMM EUROPE SMALLER CO PTF		CAVICCHIA MARTINA		684	0,001	F
28	5	THE WELLINGTON TR CO NAT ASS MULT COLLECTIVE INV F TRUST II		CAVICCHIA MARTINA		7.598	0,014	F
28	6	PARAMETRIC INTERNATIONAL EQUITY FUND		CAVICCHIA MARTINA		1.861	0,003	F
28	7	TAX - MANAGED INTERNATIONAL EQUITY PORTFOLIO		CAVICCHIA MARTINA		1.529	0,003	F
28	8	PARAMETRIC GLOBAL SMALL-CAP FUND		CAVICCHIA MARTINA		159	0,000	F

28	9	FIRST STATE INVESTMENTS ICVC - STEWART INV WORLDWIDE SUST FUND		CAVICCHIA MARTINA		52.856	0,094	F
29	0	PGIM FUNDS PUBLIC LIMITED COMPANY		CAVICCHIA MARTINA		239	0,000	F
29	1	INTERNATIONAL SELECT PARTNERS LP KABOUTER MANAGEMENT, LLC		CAVICCHIA MARTINA		7.704	0,014	F
29	2	KABOUTER INTERNATIONAL OPPORTUNITIES FUND II, LLC KABOUTER MANAGEMENT LLC		CAVICCHIA MARTINA		775.076	1,385	F
29	3	CFP TRUST KABOUTER MANAGEMENT, LLC		CAVICCHIA MARTINA		1.959	0,004	F
29	4	KABOUTER INTERNATIONAL MISSION FUND LLC KABOUTER MANAGEMENT LLC		CAVICCHIA MARTINA		14.828	0,027	F
29	5	BBH BOSTON CUST FOR THE ADVISORS' INNER CIRCLE FUND - CORNERSTONE ADVISORS' GLOBAL PUBLIC EQUITY FUND - PARAMETRIC PORTF		CAVICCHIA MARTINA		1.323	0,002	F
29	6	QANTAS SUPERANNUATION PLAN		CAVICCHIA MARTINA		11.949	0,021	F
29	7	COLONIAL FIRST STATE INVESTMENTS LTD		CAVICCHIA MARTINA		40.890	0,073	F
29	8	ENSIGN PEAK ADVISORS INC.		CAVICCHIA MARTINA		69.061	0,123	F
29	9	EATON VANCE CORP		CAVICCHIA MARTINA		170	0,000	F
30	0	OLD WESTBURY SMALL AND MID CAP FUND.		CAVICCHIA MARTINA		9.350	0,017	F
30	1	TRUST AND CUSTODY SERVICED BANK LIMITED		CAVICCHIA MARTINA		2.007	0,004	F
30	2	SCHRODER GLOBAL ENHANCED INDEX FUND		CAVICCHIA MARTINA		38.226	0,068	F
30	3	WHOLESALE UNIT TRUST GLOBAL SHS FUND 5		CAVICCHIA MARTINA		5.201	0,009	F
30	4	AMP CAPITAL SPECIALIST INTERNATIONAL SHA		CAVICCHIA MARTINA		9.746	0,017	F
30	5	HOUR GLASS INTERNAT SHARES (UNHEDGED) FU		CAVICCHIA MARTINA		11.458	0,020	F
30	6	HOUR GLASS INTERNAT SHARES (UNHEDGED) FU		CAVICCHIA MARTINA		23.718	0,042	F
30	7	SCHRODER INTERNATIONAL SELECTION FUND		CAVICCHIA MARTINA		2.664	0,005	F
30	8	SCHRODER INTERNATIONAL SELECTION FUND		CAVICCHIA MARTINA		5.635	0,010	F
30	9	SCHRODER INTERNATIONAL SELECTION FUND		CAVICCHIA MARTINA		126.783	0,227	F
31	0	TELSTRA SUPERANNUATION SCHEME		CAVICCHIA MARTINA		5.517	0,010	F
31	1	SCHRODER GLOBAL BLEND EX TOBACCO FUND		CAVICCHIA MARTINA		42.282	0,076	F

31 2	BANKING & PAYMENTS AUTHORITY OF TIMOR-LE		CAVICCHIA MARTINA	14.426	0,026	F
31 3	SCHRODER GLOBAL DYNAMIC BLEND FUND		CAVICCHIA MARTINA	81.444	0,146	F
31 4	SCHRODER INTERNATIONAL SELECTION FUND		CAVICCHIA MARTINA	20.084	0,036	F
31 5	SCHRODER INTERNATIONAL SELECTION FUND		CAVICCHIA MARTINA	67.709	0,121	F
31 6	SCHRODER INTERNATIONAL SELECTION FUND		CAVICCHIA MARTINA	19.391	0,035	F
31 7	SCHRODER QEP GLOBAL CORE FUND		CAVICCHIA MARTINA	27.206	0,049	F
31 8	THE BANK OF KOREA		CAVICCHIA MARTINA	47.821	0,085	F
31 9	THE BANK OF KOREA		CAVICCHIA MARTINA	13.558	0,024	F
32 0	VERIZON MASTER SAVINGS TRUST .		CAVICCHIA MARTINA	8.258	0,015	F
32 1	WM POOL EQUITIES TRUST NO.38		CAVICCHIA MARTINA	3.844	0,007	F
32 2	AUTORIDADE MONETARIA DE MACAU		CAVICCHIA MARTINA	6.720	0,012	F
32 3	EURIZONCAPITAL SGR S.P.A. - EURIZON AZIONI ITALIA		CAVICCHIA MARTINA	22.048	0,039	F
32 4	EURIZONCAPITAL SGR S.P.A. - EURIZON AZIONI PMI ITALIA		CAVICCHIA MARTINA	113.040	0,202	F
32 5	FUTURE FUND BOARD OF GUARDIANS FOR AND ON BEHALF OF FUTURE F		CAVICCHIA MARTINA	168.316	0,301	F
32 6	GOVERNMENT EMPLOYEES SUPERANNUATION BOARD		CAVICCHIA MARTINA	19.097	0,034	F
32 7	MET INVESTORS SERIES TRUST- SCHRODERS GLOBAL MULTI-ASSET PTF		CAVICCHIA MARTINA	5.049	0,009	F
32 8	SCHRODER GLOBAL BLEND FUND (CANADA)		CAVICCHIA MARTINA	1.670	0,003	F
32 9	MINISTRY OF STRATEGY AND FINANCE		CAVICCHIA MARTINA	11.028	0,020	F
33 0	VANGUARD FTSE DEVELOPED EUROPE ALL CAP INDEX ETF		CAVICCHIA MARTINA	286	0,001	F
33 1	VANGUARD FTSE DEVELOPED ALL CAP EX NORTH AMERICA INDEX ETF		CAVICCHIA MARTINA	49	0,000	F
33 2	VANGUARD DEVEL ALL-CAP EX NORTH AMERICA EQT IND POOLED FUND		CAVICCHIA MARTINA	38	0,000	F
33 3	FORD MOTOR COMPANY DEFINED BENEFIT MASTER TRUST		CAVICCHIA MARTINA	299	0,001	F
33 4	STICHTING PENSIOENFONDS HORECA & CATERING		CAVICCHIA MARTINA	1.689	0,003	F

33	5	MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO		CAVICCHIA MARTINA		2.508	0,004	F
33	6	NORTHERN TRUST GLOBAL INVESTMENTS COLLECTIVE FUNDS TRUST		CAVICCHIA MARTINA		5.559	0,010	F
33	7	NORTHERN TRUST GLOBAL INVESTMENTS COLLECTIVE FUNDS TRUST		CAVICCHIA MARTINA		13.979	0,025	F
33	8	NORTHERN TRUST GLOBAL INVESTMENTS COLLECTIVE FUNDS TRUST		CAVICCHIA MARTINA		181	0,000	F
33	9	NTGI-QM COMMON DAILY ALL COUNWD EX-US INV MKT INDEX F NONLEND		CAVICCHIA MARTINA		604	0,001	F
34	0	CITY OF LOS ANGELES FIRE AND POLICE PENSION PLAN		CAVICCHIA MARTINA		3.843	0,007	F
34	1	WHEELS COMMON INVESTMENT FUND		CAVICCHIA MARTINA		844	0,002	F
34	2	VANGUARD INTERNATIONAL DIVIDENDAPPRECIATION INDEX FUND		CAVICCHIA MARTINA		801	0,001	F
34	3	FLEXSHARES MORNINGSTAR DEVELOPED MARKETS EX-US FACTOR TILT INDEX FUND		CAVICCHIA MARTINA		869	0,002	F
34	4	VANGUARD INTERNATIONAL SMALL COMPANIES I		CAVICCHIA MARTINA		1.445	0,003	F
34	5	ONEPATH GLOBAL SHARES - SMALL CAP INDEX		CAVICCHIA MARTINA		998	0,002	F
34	6	VANGUARD EUROPEAN STOCK INDEX FUND		CAVICCHIA MARTINA		51.848	0,093	F
34	7	VANGUARD DEVELOPED MARKETS INDEX FUND		CAVICCHIA MARTINA		56.673	0,101	F
34	8	VANGUARD TOTAL WORLD STOCK INDEX FUND		CAVICCHIA MARTINA		5.622	0,010	F
34	9	VANGUARD FTSE ALL WORLD SMALL CAP IND FU		CAVICCHIA MARTINA		35.560	0,064	F
35	0	VANGUARD INVESTMENT SERIES, PLC		CAVICCHIA MARTINA		3.023	0,005	F
35	1	VANGUARD TOTAL INTERNATIONAL STOCK INDEX		CAVICCHIA MARTINA		242.149	0,433	F
35	2	VANGUARD INTERNATIONAL EXPLORER FUND		CAVICCHIA MARTINA		151.219	0,270	F
35	3	PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OH		CAVICCHIA MARTINA		14.477	0,026	F
35	4	PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OH		CAVICCHIA MARTINA		1.466	0,003	F
35	5	PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OH		CAVICCHIA MARTINA		6.486	0,012	F
35	6	PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OH		CAVICCHIA MARTINA		24.335	0,043	F
35	7	STICHTING RABOBANK PENSIOENFONDS		CAVICCHIA MARTINA		37.493	0,067	F

35	8	MULTIPARTNER SICAV		CAVICCHIA MARTINA		1.400	0,003	F
35	9	MULTIPARTNER SICAV		CAVICCHIA MARTINA		39.743	0,071	F
36	0	BNP PARIBAS LI		CAVICCHIA MARTINA		55.181	0,099	F
36	1	NORDEA 1 SICAV		CAVICCHIA MARTINA		216.538	0,387	F
36	2	INVESTERINGSFORENINGEN NORDEA INVEST EUROPA SMALL CAP		CAVICCHIA MARTINA		22.584	0,040	F
36	3	THE CAR CARE PENSION PLAN		CAVICCHIA MARTINA		4.380	0,008	F
36	4	VAR INSURANCE PRODUCTS FUND OVERSEAS POR		CAVICCHIA MARTINA		101.200	0,181	F
36	5	FIDELITY INVESTMENT TRUST: FIDELITY OVER		CAVICCHIA MARTINA		420.800	0,752	F
36	6	FIDELITY ADVISOR SERIES VIII FIDELITY ADVISOR OVERSEAS FUND		CAVICCHIA MARTINA		43.100	0,077	F
36	7	THE GENERAL MOTORS CANADIAN HOURLY-RATE EMPL PENSION PLAN		CAVICCHIA MARTINA		5.194	0,009	F
36	8	THE GENERAL MOTORS CANAD RETIREMENT PROGR FOR SALARIED EMPL		CAVICCHIA MARTINA		869	0,002	F
36	9	GMAM GROUP PENSION TRUST II		CAVICCHIA MARTINA		4.379	0,008	F
37	0	GMAM INVESTMENT FUNDS TRUST		CAVICCHIA MARTINA		21.842	0,039	F
37	1	AMG FUND PLC		CAVICCHIA MARTINA		1.150	0,002	F
37	2	LTW GROUP HOLDINGS, LLC		CAVICCHIA MARTINA		7.400	0,013	F
37	3	LOY PARTNERSHIP, LLC		CAVICCHIA MARTINA		4.200	0,008	F
37	4	RAMI PARTNERS, LLC		CAVICCHIA MARTINA		2.900	0,005	F
37	5	THE WALTON FAMILY FOUNDATION		CAVICCHIA MARTINA		12.200	0,022	F
37	6	HRW TESTAMENTARY TRUST NO 3		CAVICCHIA MARTINA		5.500	0,010	F
37	7	THE UNIVERSITY OF ARKANSAS FOUNDATION, INC		CAVICCHIA MARTINA		8.000	0,014	F
37	8	HRW TESTAMENTARY TRUST NO. 12		CAVICCHIA MARTINA		4.700	0,008	F
37	9	HRW TESTAMENTARY TRUST NO. 8		CAVICCHIA MARTINA		5.500	0,010	F
38	0	HRW TESTAMENTARY TRUST NO 2		CAVICCHIA MARTINA		5.500	0,010	F

38	1	TIMESQUARE FOCUS FUND LP		CAVICCHIA MARTINA		1.250	0,002	F
38	2	AMG TIMESSQUARE INTERNATIONAL SMALL CAP FUND		CAVICCHIA MARTINA		6.625	0,012	F
38	3	REALDANIA		CAVICCHIA MARTINA		24.200	0,043	F
38	4	JOHN S. & JAMES L. KNIGHT FOUNDATION		CAVICCHIA MARTINA		10.300	0,018	F
38	5	FIDEURAM ASSET MANAGEMENT (IRELAND) FIDEURAM FUND EQUITY ITALY		CAVICCHIA MARTINA		2.000	0,004	N
38	6	FIDEURAM ASSET MANAGEMENT (IRELAND) FONDITALIA EQUITY ITALY		CAVICCHIA MARTINA		30.000	0,054	N
38	7	INTERFUND SICAV INTERFUND EQUITY ITALY		CAVICCHIA MARTINA		15.000	0,027	N
38	8	PIONEER INVESTMENT MANAGEMENT SGRPA / AZIONARIO CRESCITA		CAVICCHIA MARTINA		26.647	0,048	F
38	9	PIONEER FUNDS - ITALIAN EQUITY		CAVICCHIA MARTINA		9.273	0,017	F
39	0	DEUTSCHE X-TRACKERS MSCI EAFE SMALL CAP HEDGED EQUITY ETF		CAVICCHIA MARTINA		50	0,000	F
39	1	DEUTSCHE X-TRACKERS MSCI EMU HEDGED EQUITY ETF		CAVICCHIA MARTINA		622	0,001	F
39	2	ARROWSTREET GLOBAL ALPHA EXTENSION FUND I		CAVICCHIA MARTINA		5.014	0,009	F
39	3	ARROWSTREET GLOBAL EQUITY ALPHA EXTENSION FUND		CAVICCHIA MARTINA		37.742	0,067	F
39	4	ARROWSTREET GLOBAL EQUITY - ALPHA EXTENSION FUND II		CAVICCHIA MARTINA		1.670	0,003	F
39	5	GOVERNMENT OF NORWAY		CAVICCHIA MARTINA		868.747	1,553	F
39	6	PUTNAM INV FUNDS - PUTNAM INT CAPITAL OPPORTUNITIES FUND		CAVICCHIA MARTINA		31.509	0,056	F
39	7	NEW ZEALAND SUPERANNUATION FUND		CAVICCHIA MARTINA		1.613	0,003	F
39	8	WHEELS COMMON INVESTMENT FUND		CAVICCHIA MARTINA		1.083	0,002	F
39	9	FORD MOTOR COMPANY OF CANADA, LIMITED PENSION TRUST		CAVICCHIA MARTINA		31	0,000	F
40	0	NATIONAL COUNCIL FOR SOCIAL SECURITY FUND, P.R.C		CAVICCHIA MARTINA		1.927	0,003	F
40	1	STG PFDS V.D. GRAFISCHE		CAVICCHIA MARTINA		4.582	0,008	F
40	2	ALASKA PERMANENT FUND CORPORATION		CAVICCHIA MARTINA		305	0,001	F
40	3	ALASKA PERMANENT FUND CORPORATION		CAVICCHIA MARTINA		3.219	0,006	F

40	4	INTERNATIONAL MONETARY FUND		CAVICCHIA MARTINA		306	0,001	F
40	5	STATE OF ALASKA RETIREMENT AND BENEFITS PLANS		CAVICCHIA MARTINA		731	0,001	F
40	6	ABU DHABI RETIREMENT PENSIONS AND BENEFITS FUND		CAVICCHIA MARTINA		653	0,001	F
40	7	ABU DHABI RETIREMENT PENSIONS AND BENEFITS FUND		CAVICCHIA MARTINA		1.518	0,003	F
40	8	IBM 401K PLUS PLAN		CAVICCHIA MARTINA		5.805	0,010	F
40	9	SPDR S+P INTERNATIONAL MIDCAP ETF		CAVICCHIA MARTINA		619	0,001	F
41	0	CITY OF NEW YORK GROUP TRUST		CAVICCHIA MARTINA		1.605	0,003	F
41	1	CITY OF NEW YORK GROUP TRUST		CAVICCHIA MARTINA		2.889	0,005	F
41	2	CITY OF NEW YORK GROUP TRUST		CAVICCHIA MARTINA		1.648	0,003	F
41	3	WASHINGTON STATE INVESTMENT BOARD		CAVICCHIA MARTINA		10.589	0,019	F
41	4	SS BK AND TRUST COMPANY INV FUNDS FOR TAXEXEMPT RETIREMENT PL		CAVICCHIA MARTINA		8.322	0,015	F
41	5	SSGA RUSSELL FD GL EX-US INDEX NONLENDING QP COMMON TRUST FUND		CAVICCHIA MARTINA		141	0,000	F
41	6	SS BK AND TRUST COMPANY INV FUNDS FOR TAXEXEMPT RETIREMENT PL		CAVICCHIA MARTINA		15.469	0,028	F
41	7	MSCI EAFE SMALL CAP PROV INDEX SEC COMMON TR F		CAVICCHIA MARTINA		5.579	0,010	F
41	8	SS BK AND TRUST COMPANY INV FUNDS FOR TAXEXEMPT RETIREMENT PL		CAVICCHIA MARTINA		12.317	0,022	F
41	9	SSGA SPDR ETFS EUROPE II PUBLIC LIMITED COMPANY		CAVICCHIA MARTINA		813	0,001	F
42	0	SSGA SPDR ETFS EUROPE II PUBLIC LIMITED COMPANY		CAVICCHIA MARTINA		1.519	0,003	F
42	1	SAN DIEGO CITY EMPLOYEES' RETIREMENT SYSTEM		CAVICCHIA MARTINA		10.639	0,019	F
42	2	FIS CALBEAR FUND, LLC		CAVICCHIA MARTINA		21.087	0,038	F
42	3	CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM		CAVICCHIA MARTINA		66.010	0,118	F
42	4	CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM		CAVICCHIA MARTINA		2.330	0,004	F
42	5	TCW INTERNATIONAL SMALL CAP FUND		CAVICCHIA MARTINA		2.650	0,005	F
42	6	TCW INTERNATIONAL SMALL CAP FUND		CAVICCHIA MARTINA		1.200	0,002	F

42	7	COLLEGE RETIREMENT EQUITIES FUND			CAVICCHIA MARTINA		75.957	0,136	F
42	8	RUSSELL INVESTMENT COMPANY PLC			CAVICCHIA MARTINA		26.655	0,048	F
42	9	RUSSELL INVESTMENT COMPANY IV PLC			CAVICCHIA MARTINA		5.300	0,009	F
43	0	CITY OF NEW YORK GROUP TRUST			CAVICCHIA MARTINA		11.677	0,021	F
43	1	CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM			CAVICCHIA MARTINA		7.801	0,014	F
43	2	CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM			CAVICCHIA MARTINA		8.753	0,016	F
43	3	WASATCH WORLD INNOVATORS FUND			CAVICCHIA MARTINA		108.722	0,194	F
43	4	HARDING, LOEVNER, FUNDS INC. INT SMALL COMPANIES PTF			CAVICCHIA MARTINA		14.700	0,026	F
43	5	HRW TESTAMENTARY TRUST NO 6			CAVICCHIA MARTINA		7.100	0,013	F
43	6	HRW TESTAMENTARY TRUST NO. 9			CAVICCHIA MARTINA		4.600	0,008	F
43	7	WYOMING RETIREMENT SYSTEM			CAVICCHIA MARTINA		1.680	0,003	F
43	8	UNITED NATIONS JOINT STAFF PENSION FUND			CAVICCHIA MARTINA		113.600	0,203	F
43	9	ROBUSTA FUND			CAVICCHIA MARTINA		14.240	0,025	F
44	0	JOHN E FETZER INSTITUTE INC			CAVICCHIA MARTINA		744	0,001	F
44	1	VOYA MULTI-MANAGER INTERNATIONAL SMALL CAP FUND			CAVICCHIA MARTINA		15.134	0,027	F
44	2	FCP AMUNDI SMALL CAP EURO			CAVICCHIA MARTINA		102.909	0,184	F
44	3	FCP HSBC TECHNOLOGIE			CAVICCHIA MARTINA		20.250	0,036	F
44	4	CI GLOBAL EQUITIES FUND LEVEL 1			CAVICCHIA MARTINA		3.085	0,006	F
44	5	CI GLOBAL EQUITIES FUND LEVEL 1			CAVICCHIA MARTINA		9.708	0,017	F
44	6	TREASURER OF THE STATE OF NORTH CAROLINA EQUITY INVESTMENT FUND POOLED			CAVICCHIA MARTINA		1.895	0,003	F
44	7	TRUST FUND ADVISORS INTERNATIONAL GROUP			CAVICCHIA MARTINA		980	0,002	F
44	8	TRUST FUND ADVISORS INTERNATIONAL GROUP			CAVICCHIA MARTINA		810	0,001	F
44	9	ULLICO DIVERSIFIED INTERNATIONAL EQUITY			CAVICCHIA MARTINA		9.003	0,016	F

45	0	ULLICO DIVERSIFIED INTERNATIONAL EQUITY		CAVICCHIA MARTINA		7.648	0,014	F
45	1	ULLICO INTERNATIONAL SMALL CAP FUND		CAVICCHIA MARTINA		12.282	0,022	F
45	2	ULLICO INTERNATIONAL SMALL CAP FUND		CAVICCHIA MARTINA		9.532	0,017	F
45	3	EURIZON EASY FUND EQUITY ITALY LTE		CAVICCHIA MARTINA		6.256	0,011	N
45	4	EURIZON EASY FUND EQUITY ITALY		CAVICCHIA MARTINA		20.014	0,036	N
45	5	IP INVESTIMENTI E PARTECIPAZIONI S.R.L.		BAZZONI RAFFAELE		24.493. 454	43,779	F
45	6	FINDE S.P.A.		BAZZONI RAFFAELE		530.000	0,947	F
45	7	ETICA SGR SPA F.DO ETICA AZIONARIO		VISCOVI ALESSANDRA		26.928	0,048	F
45	8	ETICA SGR SPA F.DO ETICA BILANCIATO		VISCOVI ALESSANDRA		65.259	0,117	F
45	9	ETICA SGR SPA F.DO ETICA OBBLIGAZIONARIO MISTO		VISCOVI ALESSANDRA		17.658	0,032	F
46	0	ETICA SGR SPA F.DO ETICA RENDITA BILANCIATA		VISCOVI ALESSANDRA		5.003	0,009	F
46	1	BONIOLO ANTONIO		LUCCHETTI MARIA MADDALENA		400.000	0,715	F
46	2	EVEN CHEN MENACHEM		LUCCHETTI MARIA MADDALENA		2.498.9 36	4,467	F
46	3	SARAGO SRL		LUCCHETTI MARIA MADDALENA		2.402.5 32	4,294	F
46	4	ROSA CARLO		LUCCHETTI MARIA MADDALENA		2.376.6 82	4,248	F
46	5	VILLA ARMANDO			30		0,000	F

	SHARES	% ON ATTENDEES
IN FAVOUR	46.008.454	99,778%
CONTRARY	0	0,000%
ABSTAINED	29.000	0,063%
NON VOTING	73.270	0,159%
TOTAL SHARES PRESENT	46.110.724	100,000%

Copy on digital support in compliance with the original document on paper support in compliance with Article 22, Section 2, Legislative Decree March 7, 2005 no. 82, within the deadline for the Vercelli Company Register

Signed: Carlo Marchetti
At my office, May 25, 2016

Fulfilled pursuant to Decree February 22, 2007 through M.U.I.