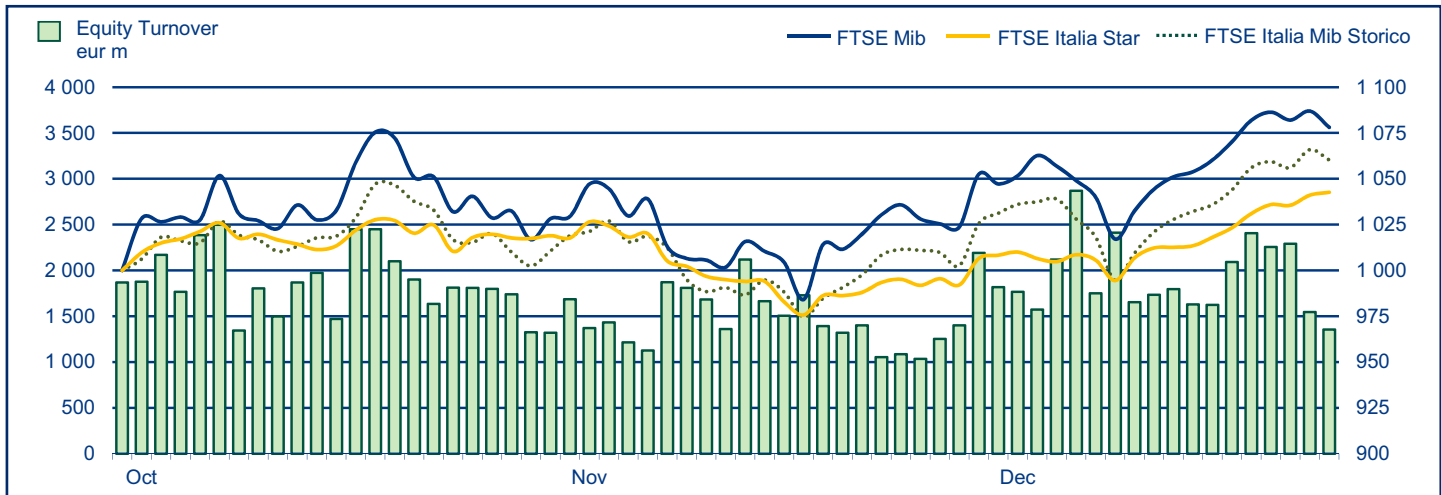


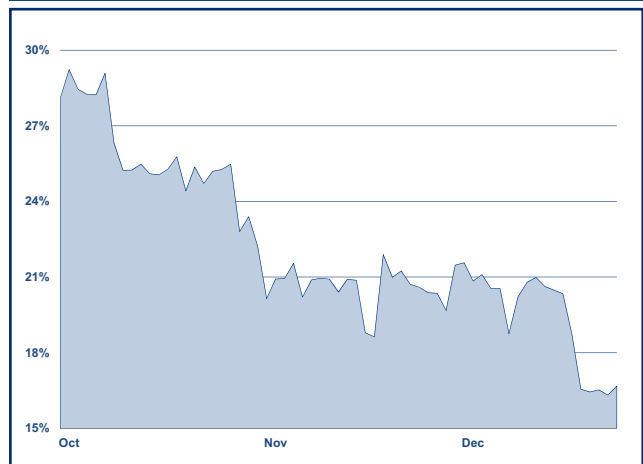
EQUITY DAILY TURNOVER AND MAIN INDICES (BASE = 1000 28.09.2012)



STOCK INDICES

	30 NOV 2012	28 DEC 2012	Var. % MoM	Var. % 2011 end	Volatility Dec 2012
FTSE Italia Mib Storico ▲	13 142	13 512	2.8%	10.2%	15.4%
FTSE Mib ▲	15 808	16 273	2.9%	7.8%	15.4%
FTSE Italia Star ▲	10 577	10 938	3.4%	16.6%	8.3%

FTSE MIB VOLATILITY



TRADING - DAILY AVERAGE

	JAN-DEC 2011		JAN-DEC 2012		DEC 2012	
(*)	Trades Number	Turnover eur m	Trades Number	Turnover eur m	Trades Number	Turnover eur m
Shares ▼	267 633	2 772.2	227 808	2 000.4	194 682	1 934.2
Securitized Derivatives ▼	5 634	44.1	4 609	38.0	4 746	41.1
ETF Plus ▼	14 167	335.2	11 108	239.1	10 716	227.2
Fixed Income ▲	18 341	807.7	25 508	1 288.9	34 807	1 661.5

(*) Indicators are related to turnover figures.

LISTING

	30 DEC 2011	30 NOV 2012	28 DEC 2012
MTA Domestic	257	250	249
of which STAR	70	66	66
MTA Foreign	5	5	5
of which STAR	1	1	1
MIV (Investment Companies and SPAC)	6	6	6
MTA International	36	36	36
AIM Italia	14	17	18
MAC	10	10	9
Listed Companies Total	328	324	323
Warrant - Mta-MIV	19	19	19
Warrant - AIM Italia	5	7	7
MIV Closed End Funds	26	25	25
ETF	570	617	616
ETCIETN	100	184	184
ETF Plus Total	670	801	800
Securitized Derivatives	3 880	5 583	4 759
Convertibles Bonds	14	12	10
Mot - Government Bonds	99	106	102
Mot - Bonds	410	711	712
Mot - Eurobonds and ABSs	317	364	363
MOT Total	826	1 181	1 177
Extramot	274	301	304
Fixed Income Total	1 100	1 482	1 481

MOST TRADED SHARES IN THE MONTH

Shares	Mkt	Turnover eur m	% TOT
Unicredit	MTA	5 917.9	18.0%
Intesa Sanpaolo	MTA	3 799.6	11.6%
Eni	MTA	3 395.3	10.3%
Enel	MTA	2 219.8	6.8%
Saipem	MTA	1 843.7	5.6%

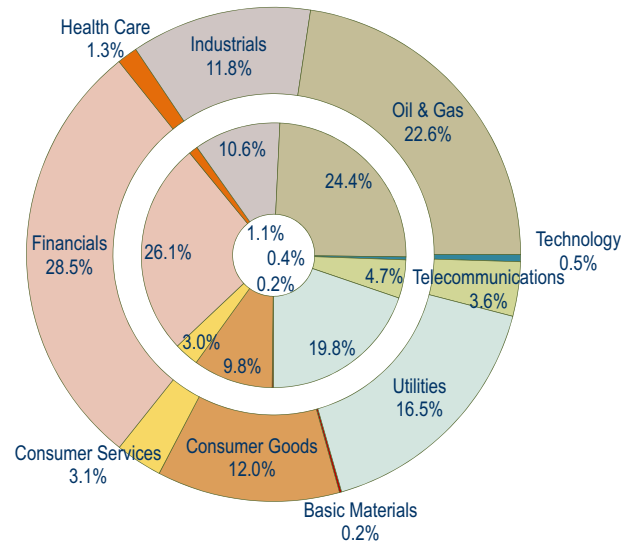
BEST PERFORMANCES IN THE MONTH

Shares	Mkt	Var. % MoM	Var % 2011 end
Erg	MTA	42.6%	-12.6%
Seat Pagine Gialle Rsp	MTA	38.7%	18.2%
Tas	MTA	35.1%	6.1%
Gemina	MTA	32.6%	86.1%
Vrway Communication	AIMMA	29.9%	-72.4%

Performances are computed with no-rounded official prices.
Performance is not included for shares not listed at 2011 end or unlimited suspended at December 2012 end

CAPITALISATION

Domestic Companies Capitalisation (eur m)	30 DEC 2011	30 NOV 2012	28 DEC 2012
MTA Capitalisation	331 456	354 906	364 421
of which STAR	11 430	12 778	13 277
MIV (Investment Companies e SPAC)	307	520	425
AIM Italia	349	326	475
MAC	262	280	145
Total	332 374	356 033	365 466
Capitalisation (% GDP)			
MTA	20.6%	21.9%	22.5%
of which STAR	0.7%	0.8%	0.8%
Total	20.7%	22.0%	22.5%
Capitalisation (% Tot.)			
FTSE MIB Shares	82.6%	84.6%	84.5%



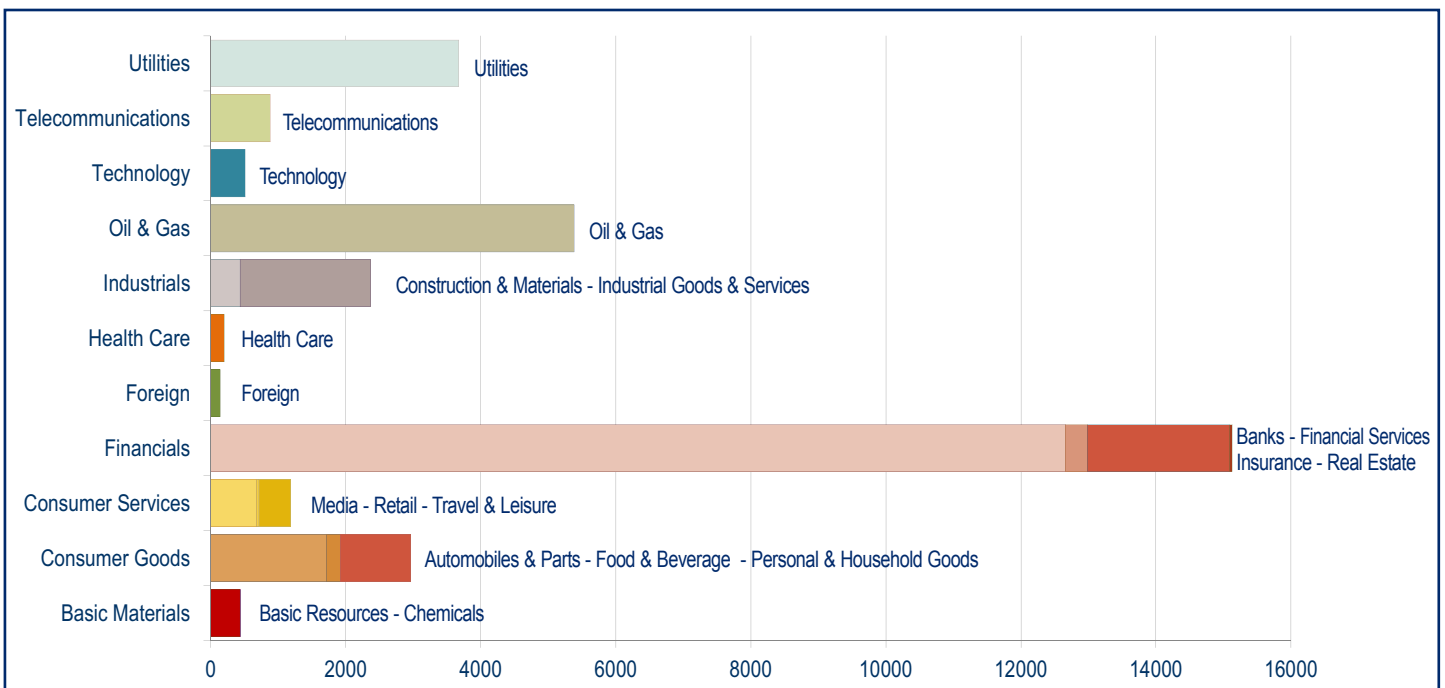
Note: internal chart: capitalisation on 30.12.2011;
external chart: capitalisation on 28.12.2012.

TRADING

SHARES	JAN-DEC 2011		JAN-DEC 2012		DEC 2012	
	Trades Number	Turnover eur m	Trades Number	Turnover eur m	Trades Number	Turnover eur m
MTA Domestic	64 987 210	683 518.6	54 929 381	487 235.0	3 168 845	31 816.2
of which STAR	3 179 913	9 376.4	2 180 723	5 550.7	113 794	317.5
MTA Foreign	2 806 607	22 686.2	2 244 474	16 700.9	111 451	930.3
of which STAR	7 614	35.8	8 438	42.3	431	2.1
MIV Invest. Companies	53 522	83.0	27 944	27.4	2 504	4.2
MTA International	635 848	3 356.2	402 662	2 103.3	23 297	126.1
AIM Italia	30 725	27.1	30 796	37.9	3 491	4.4
MAC	83	1.0	78	0.8	5	0.0
Total	68 513 995	709 672.2	57 635 335	506 105.3	3 309 593	32 881.2
FTSE MIB Shares	75.7%	92.1%	77.6%	92.7%	78.9%	93.4%
% Shares Total						

OTHER INSTRUMENTS	JAN-DEC 2011		JAN-DEC 2012		DEC 2012	
	Trades Number	Turnover eur m	Trades Number	Turnover eur m	Trades Number	Turnover eur m
SeDex	1 442 378	11 299.5	1 166 051	9 613.3	80 688	698.4
Warrant MTA-MIV	121 568	117.9	77 389	48.0	4 034	1.8
Warrant AIM Italia	1 489	1.3	4 187	4.2	264	0.2
MIV Closed End Funds	51 028	205.5	52 316	126.1	3 716	7.6
ETF	2 613 082	71 450.9	2 196 493	53 117.2	144 406	3 388.6
ETC	1 013 685	14 359.2	613 722	7 372.1	37 766	473.3
ETF Plus	3 626 767	85 810.1	2 810 215	60 489	182 172	3 862
Convertible Bonds	131 060	1 633.7	94 371	1 200.3	7 619	108.2
Subscription rights	1 089 917	2 009.1	680 798	2 604.5	1 528	0.1
Mot - Government Bonds	3 583 138	184 045.5	5 012 686	298 940.8	459 712	26 066.3
Mot - Bonds	863 100	12 888.2	999 192	15 333.6	86 211	1 438.3
Mot - Eurobonds and ABSs	192 463	6 803.3	354 359	7 205.2	38 945	403.2
ExtraMOT	56 550	3 040.8	87 298	4 612.0	6 853	337.8
Fixed Income Total	4 695 251	206 777.8	6 453 535	326 092	591 721	28 245.6

INDUSTRY/SUPERSECTOR TURNOVER (eur m)



NEW LISTINGS

RECENT EVENTS

ISSUER	MKT	SHARES	TRADING FIRST DAY	EVENT	1st DAY CAPITALISATION (eur m)	SPONSOR (NOMAD for AIM Italia)
- MTA						
1 Delclima	MTA	O	02.01.2012	Split of De Longhi	1 065.02	Mediobanca
2 Brunello Cucinelli	MTA	O	27.04.2012	IPO (placement of 33.0% of share capital)	726.70	Mediobanca
3 Fondiaria-Sai Intek Group	MTA	RSP	06.08.2012	Following right issue	35.99	-
	MTA	RSP	03.12.2012	Establishment of a different quotation line RSP 1.1.2012		
- AIM ITALIA						
1 Frenly Energy	AIM	O	22.06.2012	Admission with institutional placing	22.65	Integrae SIM
2 Primi sui Motori	AIM	O	26.07.2012	Admission with institutional placing	28.19	Integrae SIM
3 Compagnia della Ruota	AIM	O	30.07.2012	Admission with institutional placing	6.82	Unipol Merchant Bank
- MAC						
1 Softec	MAC	O	05.03.2012	Admission with institutional placing	8.25	Integrae SIM S.p.A.
2 ARC Real Estate	MAC	O	05.03.2012	Admission with institutional placing	9.61	Integrae SIM S.p.A.

NEWLY ADMITTED COMPANIES (THROUGH IPOs, SPOs AND INSTITUTIONAL PLACINGS)

2 Security: FRENLY ENERGY				Total	of which Public	of which Institutionals
Offer period:	....	Offered shares:	max	16 900 000	min	....
	22.06.2012	Greenshoe:	max	....	-	-
Offer price:	1.05	Requested shares:		....	....	....
Bookbuilding range:	....-....	Allotted shares:		2 600 000	....	2 600 000
Minimum lot:	....	- of which greenshoe:		-	-	-
Placed stake:	15.4%	Capital raised (ML euro):		2.73	....	2.73
		- from newly issued shares:		2.73		
Blit alphabetical code:	....				
Bloomberg code:	....	Market and segment:		AIM Italia - Mercato Alternativo del Capitale		
Reuters code:	....	Sector:	,		
3 Security: PRIMI SUI MOTORI				Total	of which Public	of which Institutionals
Offer period:	....	Offered shares:	max	159 866	min	....
	26.07.2012	Greenshoe:	max	....	-	-
Offer price:	22.00	Requested shares:		....	....	....
Bookbuilding range:	....-....	Allotted shares:		159 866	....	159 866
Minimum lot:	....	- of which greenshoe:		-	-	-
Placed stake:	14.2%	Capital raised (ML euro):		3.52	....	3.52
		- from newly issued shares:		2.81		
Blit alphabetical code:	....				
Bloomberg code:	....	Market and segment:		AIM Italia - Mercato Alternativo del Capitale		
Reuters code:	....	Sector:	,		
4 Security: COMPAGNIA DELLA RUOTA				Total	of which Public	of which Institutionals
Offer period:	....	Offered shares:	max	3 514 615	min	....
	30.07.2012	Greenshoe:	max	....	-	-
Offer price:	1.00	Requested shares:		....	....	....
Bookbuilding range:	....-....	Allotted shares:		3 514 615	....	3 514 615
Minimum lot:	....	- of which greenshoe:		-	-	-
Placed stake:	51.5%	Capital raised (ML euro):		3.51	....	3.51
		- from newly issued shares:		3.51		
Blit alphabetical code:	....				
Bloomberg code:	....	Market and segment:		AIM Italia - Mercato Alternativo del Capitale		
Reuters code:	....	Sector:	,		

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

ADMISSION TO TRADING - MAC

N°	MKT	SECURITY	LISTING DAY	FIRST TRADING DAY	PRICE (eur)	ALLOTTED SECURITIES			VALUE (eur m)
						ISSUE	SOLD	TOTAL	
1	MAC	ARC REAL ESTATE	27.02.2012	05.03.2012	9.00	9 223	-	9 223	0.08
2	MAC	SOFTEC	27.02.2012	05.03.2012	16.00	15 625	-	15 625	0.25

RIGHT ISSUES

N°	MKT	SEG.	SECURITIES	OPTION RIGHTS TRADING PERIOD		OFFER PRICE	OFFERED SHARES	ISSUE RATE	UNEXERCISED PREEMPTIVE RIGHTS (%)	ALLOTTED SHARES	CAPITAL RAISED (eur m)
				FROM	TO						
13	MTA	-	UNIPOL ORD	16.07.2012	01.08.2012	2.00	422 851 420	20:1 ord 20:1 rights	27.1%	422 851 420	845.7
	MTA	-	UNIPOL PRIV	16.07.2012	01.08.2012	0.98	260 456 660	20:1 prv 20:1 rights	56.9%	260 456 660	253.9
14	AIM-MAC	-	IKF ORD	08.10.2012	06.11.2012	0.10	4 452 500	1:2 ord 1:2 rights	13.9%	3 870 621	0.4
15	MTA	-	SINTESI	22.10.2012	13.11.2012	0.12	41 206 650	30:1 ord 30:1 rights	22.5%	41 206 650	5.0
16	MTA-STAR	-	D'AMICO INTERNATIONAL SHIPPING	12.11.2012	11.12.2012	0.31	209 929 867	7+1W:5 ord	13.3%	209 929 867	65.1

The right issues by Unione Alberghi Italiani and Valore Italia HP are currently underway.

SCRIP RIGHT ISSUES

N°	MKT	SEG.	SECURITIES	EFFECTIVE DATE	NOMINAL VALUE		ISSUED SHARES	ISSUE RATE	VALUE (eur m)
					BEFORE	AFTER			
3	MTA	ST	TXT	28.05.2012	0.5000	0.5000	2 759 039	1:1	1.4
4	MTA	-	FNM	18.06.2012	0.0000	0.0000	186 386 814	3:4	100.0
5	MTA	-	ANSALDO STS	04.07.2012	0.5000	0.5000	20 000 000	1:6	10.0
6	MTA	-	CATTOLICA ASSICURAZIONI	23.07.2012	3.0000	3.0000	2 704 431	1:20	8.1

TOTAL MONEY RAISED (eur m)

	NUMBER	SECURITIES		MONEY RAISED	SHARE-HOLDERS	PUBLIC	INVESTORS		
		NEWLY ISSUED	SOLD				EMPLOYEES	INSTIT. INVESTORS	OTHER
a) YEAR 2012 - CAPITAL INCREASES	16	10 085.0	-	10 085.0	10 085.0	-	-	-	-
MTA	14	10 083	-	10 083	10 083	-	-	-	-
- of which Star	4	116	-	116	116	-	-	-	-
MIV	-	-	-	-	-	-	-	-	-
AIM Italia - Mercato Alternativo del Capitale	2	2	-	2	2	-	-	-	-
MAC	-	-	-	-	-	-	-	-	-
b) YEAR 2012 - OPVS TOTAL (Excluded Closed-end funds)	6	71.4	112.6	184.0	-	18.4	-	165.6	-
MTA	1	62.0	111.9	173.9	-	18.4	-	155.5	-
- of which Star	-	-	-	-	-	-	-	-	-
MIV	-	-	-	-	-	-	-	-	-
AIM Italia - Mercato Alternativo del Capitale	3	9.1	0.7	9.8	-	-	-	9.8	-
MAC	2	0.3	-	0.3	-	-	-	0.3	-
NEW LISTINGS	6	71.4	112.6	184.0	-	18.4	-	165.6	-
MTA	1	62.0	111.9	173.9	-	18.4	-	155.5	-
- of which Star	-	-	-	-	-	-	-	-	-
MIV	-	-	-	-	-	-	-	-	-
AIM Italia - Mercato Alternativo del Capitale	3	9.1	0.7	9.8	-	-	-	9.8	-
MAC	2	0.3	-	0.3	-	-	-	0.3	-
YEAR 2012 - MONEY RAISED (a+b)	22	10 156.4	112.6	10 269.1	10 085.0	18.4	-	165.6	-

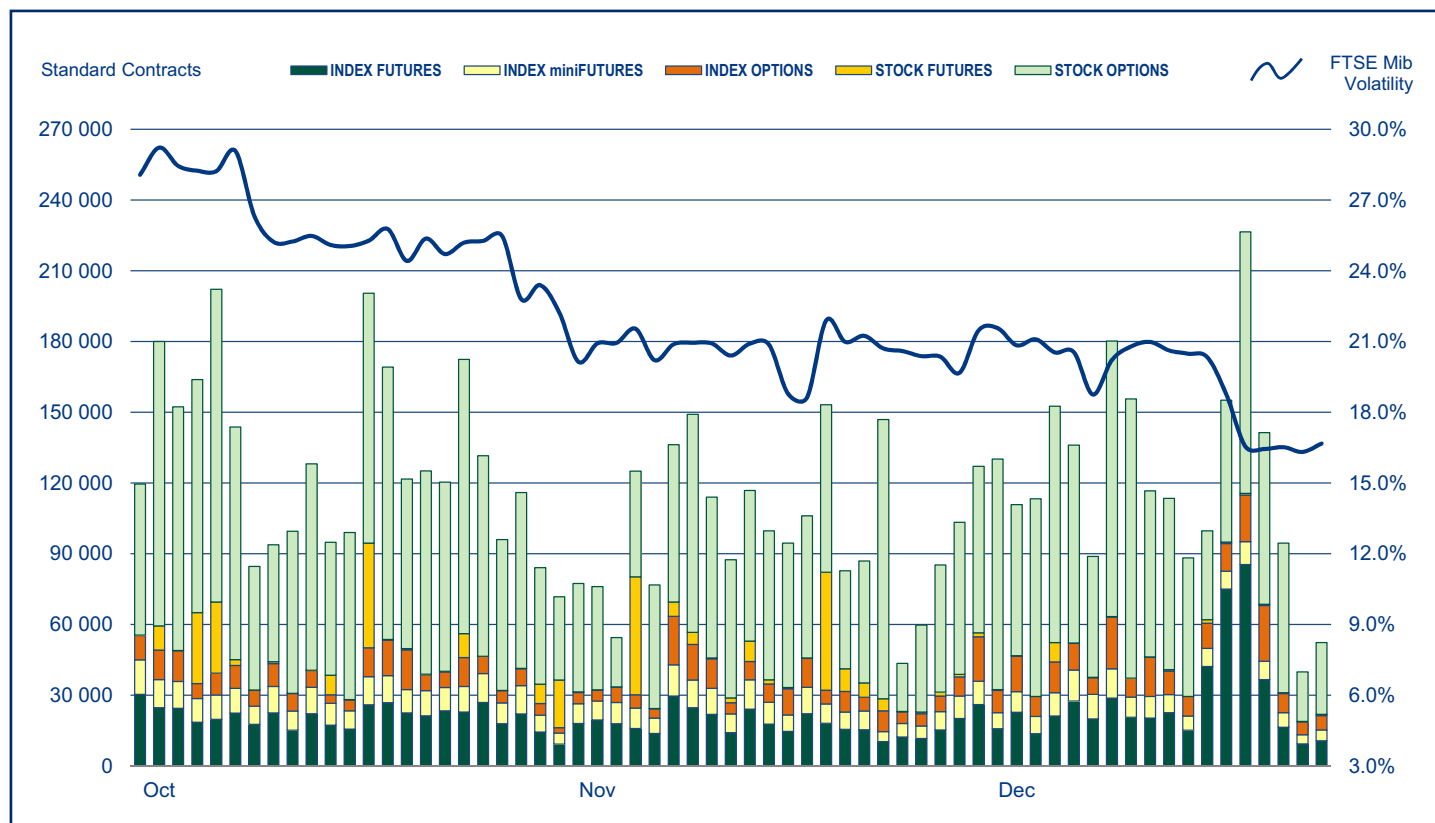
TAKEOVER BIDS

N°	BIDDER	OFFER TYPE	TARGET SHARES	OFFER PERIOD		PRICE (eur)	SHARES		STAKE OWNED AFTER OFFER	TURNOVER (eur m)
				FROM	TO		REQUESTED	BOUGHT		
	FINEGLADE LIMITED	MANDATORY	SOCOTHERM	29.06.2011	19.07.2011	0.068	38 453 000	6 469 193	95.84%	0.44
	GIORGIONE INVESTIMENTI SPA	MANDATORY	GRUPPO COIN	16.08.2011	19.09.2011	6.500	30 415 911	26 700 961	97.40%	173.56
	LVMH M. HENNESSY - L. VUITTON SA	MANDATORY	BULGARI	22.08.2011	23.09.2011	12.250	118 564 484	109 183 898	98.09%	1 337.50
	NEEP ROMA HOLDING S.P.A.	MANDATORY	A.S. ROMA S.P.A.	13.10.2011	03.11.2011	0.678	43 604 610	14 500 026	78.04%	9.83
	INIZIATIVE MINERARIE E PAVIM	VOLUNTARY	GRUPPO MINERALI MAFFEI	21.11.2011	16.12.2011	4.000	1 270 592	629 695	90.08%	2.52
1	BANCA APULIA, HDI ASSICURAZIONI	VOLUNTARY	APULIA PRONTOPRESTITO	30.01.2012	16.03.2012	0.300	44 700 000	21 249 667	90.06%	6.37
2	EDIZIONE S.r.l	VOLUNTARY	BENETTON GROUP S.P.A.	05.03.2012	30.03.2012	4.600	45 937 430	32 005 805	92.37%	147.23
3	DOCOMO Deutschland GmbH	VOLUNTARY	BUONGIORNO S.p.a.	04.06.2012	06.07.2012	2.000	111 888 895	104 779 755	98.05%	209.56
4	TRANSALPINA DI ENERGIA S.R.L.	MANDATORY	EDISON S.p.a.	02.07.2012	03.08.2012	0.890	1 003 045 298	904 822 259	98.10%	805.29
5	LADURNER FINANCE S.p.A.	MANDATORY	GREENVISION AMBIENTE S.p.A.	06.08.2012	10.09.2012	6.610	2 047 223	1 433 477	89.52%	9.48
6	MONTE BIANCO	VOLUNTARY	SCREEN SERVICE	12.11.2012	30.11.2012	0.220	136 785 000	29 128 027	22.27%	6.41

The voluntary offers on ordinary shares RCF Group is currently underway.

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

IDEM - DERIVATIVES TRADING



	DAYS	MONTH	TURNOVER (1)							OPEN INTEREST (4)	
			TOTAL			DAILY AVERAGE					
			STANDARD CONTRACTS	TRADES NUMBER	TURNOVER eur m	OTHER (2)	% TOT SHARES (3)	STANDARD CONTRACTS	TRADES NUMBER		TURNOVER eur m
INDEX FUTURES (5)	253	YEAR 2012	5 943 504	4 170 659	442 989.7	..	87.5%	23 492	16 485	1 750.9	41 570
	22	NOV 2012	396 620	321 224	30 513.0	..	92.9%	18 028	14 601	1 387.0	40 613
	17	DEC 2012	488 162	248 933	39 078.8	..	118.8%	28 715	14 643	2 298.8	41 570
INDEX MINI-FUTURES (6)	253	YEAR 2012	2 881 040	2 284 729	42 738.5	..	8.4%	11 388	9 031	168.9	1 560
	22	NOV 2012	188 633	152 834	2 899.7	..	8.8%	8 574	6 947	131.8	3 205
	17	DEC 2012	140 950	106 815	2 243.4	..	6.8%	8 291	6 283	132.0	1 560
INDEX OPTIONS	253	YEAR 2012	2 857 034	564 557	107 231.6	2 397.8	21.2%	11 293	2 231	423.8	159 393
	22	NOV 2012	195 553	38 000	7 614.2	168.6	23.2%	8 866	1 727	346.1	275 078
	17	DEC 2012	205 293	36 966	8 216.9	159.3	25.0%	12 076	2 174	483.3	159 393
STOCK FUTURES (7)	253	YEAR 2012	5 536 687	16 689	13 563.0	..	2.8%	21 884	66	53.6	9 420
	22	NOV 2012	151 481	962	637.6	..	2.1%	6 886	44	29.0	30 509
	17	DEC 2012	14 178	837	51.7	..	0.2%	834	49	3.0	9 420
STOCK OPTIONS	253	YEAR 2012	19 732 822	382 410	41 004.1	3 226.4	8.7%	77 995	1 512	162.1	3 110 058
	22	NOV 2012	1 323 326	27 643	2 918.2	154.9	9.7%	60 151	1 257	132.6	5 496 675
	17	DEC 2012	1 216 824	26 132	2 764.8	127.6	9.0%	71 578	1 537	162.6	3 110 058
EQUITY DERIVATIVES TOTAL	253	YEAR 2012	36 951 087	7 419 044	647 526.9	5 624.2	127.9%	146 052	29 324	2 559.4	3 322 001
	22	NOV 2012	2 255 113	540 663	44 582.7	323.5	135.7%	102 505	24 576	2 026.5	5 846 080
	17	DEC 2012	2 065 407	419 683	52 355.7	286.8	159.2%	121 495	24 687	3 079.7	3 322 001
ELECTRICITY FUTURES	253	YEAR 2012	3 363	585	1 021.0	13 819 807	..	13	2	4.0	1 441
	22	NOV 2012	261	54	86.4	1 221 419	..	12	2	3.9	653
	17	DEC 2012	243	39	131.6	1 869 590	..	14	2	7.7	1 441
IDEM TOTAL	253	YEAR 2012	36 954 450	7 419 629	648 547.9	..	..	146 065	29 327	2 563.4	3 323 442
	22	NOV 2012	2 255 374	540 717	44 669.1	..	..	102 517	24 578	2 030.4	5 846 733
	17	DEC 2012	2 065 650	419 722	52 487.3	..	..	121 509	24 690	3 087.5	3 323 442

(1) The notional turnover is computed as the product of contracts number, price and index multiplier for index futures; contracts number, price and size multiplier for stock futures; contracts number, strike prices and index multiplier for index options; contracts number, strike prices and sizes for stock options.

(2) Premium in euro million for options and equity derivatives total; traded MWH for electricity futures.

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

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

(5) Includes data for FTSE MIB Dividend Futures.

(6) Includes data for FTSE 100 miniFutures.

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

Additional Information:

This publication uses only electronic trading data; trades that are reported to Borsa Italiana under its rules but executed away from its electronic order books are not included.

There were 17 trading days in December 2012 and 21 trading days in December 2011 on Borsa Italiana.

There were 253 trading days in the period January - December 2012 and 256 trading days in the period January - December 2011.

The publication of this document does not represent solicitation, by Borsa Italiana S.p.A., of public saving and is not to be considered as a recommendation by Borsa Italiana as to the suitability of the investment, if any, herein described.

This document has not to be considered complete and it is meant for information and discussion purposes only. Borsa Italiana accepts no liability, arising, without limitation to the generality of the foregoing, from inaccuracies and/or mistakes, for decisions and/or actions taken by any party based on this documents.

Trademarks Borsa Italiana and Borsa Italiana's logo, IDEM, MOT, MTA, STAR, SeDeX, MIB, IDEX, Bit Club, Academy, MiniFIB, DDM, EuroMOT, Market Connect, NIS, Borsa Virtuale, ExtraMOT, MIV are owned by Borsa Italiana S.p.A.

FTSE is a registered trademark of London Stock Exchange plc and The Financial Times Limited and is used by FTSE International Limited under licence. London Stock Exchange, the coat of arms device and AIM are a registered trade mark of London Stock Exchange plc.

The above trademarks and any other trademark owned by the London Stock Exchange Group cannot be used without express written consent by the Company having the ownership of the same.

Borsa Italiana S.p.A. and its subsidiaries are subject to direction and coordination of London Stock Exchange Group Holdings (Italy) Ltd - Italian branch.

© December 2012 Borsa Italiana S.p.A.. All rights reserved.

*Register on line if you want receive Monthly Update at your preferred address as soon as the new release is published.
<http://www.borsaitalia.it/bitApp/servlet/RegistrationController?target=frmBase&lang=en>*

3 January 2013 - 18:00



Think before
you print

