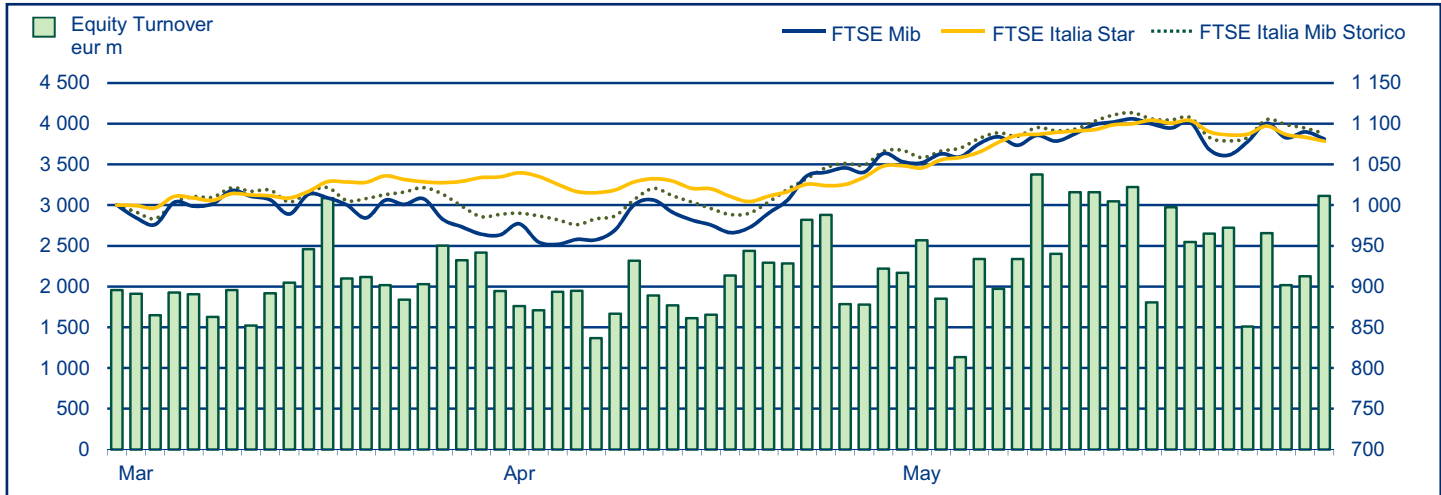


MONTHLY UPDATE

May 2013

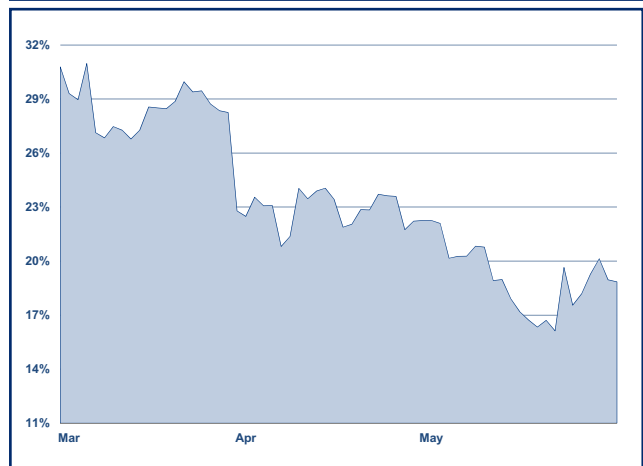
EQUITY DAILY TURNOVER AND MAIN INDICES (BASE = 1000 28.02.2013)



STOCK INDICES

	30 APR 2013	31 MAY 2013	Var. % MoM	Var. % 2012 end	Volatility May 2013
FTSE Italia Mib Storico ▲	14 214	14 487	1.9%	7.2%	13.9%
FTSE Mib ▲	16 768	17 214	2.7%	5.8%	18.9%
FTSE Italia Star ▲	12 368	12 722	2.9%	16.3%	9.5%

FTSE MIB VOLATILITY



TRADING - DAILY AVERAGE

	(*)	JAN-MAY 2012		JAN-MAY 2013		MAY 2013	
		Trades Number	Turnover eur m	Trades Number	Turnover eur m	Trades Number	Turnover eur m
Shares ▲		263 888	2 241.1	242 508	2 303.4	232 014	2 486.2
Securitized Derivatives ▲		5 252	44.6	6 684	63.1	7 350	78.7
ETF Plus ▲		12 046	254.6	12 684	294.6	13 013	300.5
Fixed Income ▲		26 142	1 312.2	28 076	1 604.9	24 420	1 404.2

(*) Indicators are related to turnover figures.

LISTING

	28 DEC 2012	30 APR 2013	31 MAY 2013
MTA Domestic	249	247	245
of which STAR	66	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 - MAC	18	26	26
MAC	9	-	-
Listed Companies Total	323	320	318
Warrant - Mta-MIV	19	16	15
Warrant - AIM Italia	7	10	10
MIV Closed End Funds	25	25	25
ETF	616	662	661
ETCIETN	184	184	173
ETF Plus Total	800	846	834
Securitized Derivatives	4 759	6 397	6 508
Convertibles Bonds	10	9	9
Mot - Government Bonds	102	106	108
Mot - Bonds	712	704	706
Mot - Eurobonds and ABSs	363	372	375
MOT Total	1 177	1 182	1 189
Extramot	304	307	315
Fixed Income Total	1 481	1 489	1 504

MOST TRADED SHARES IN THE MONTH

Shares	Mkt	Turnover eur m	% TOT
Eni	MTA	10 801.1	19.7%
Unicredit	MTA	8 508.4	15.6%
Intesa Sanpaolo	MTA	5 557.5	10.2%
Fiat	MTA	2 524.8	4.6%
Enel	MTA	2 484.3	4.5%

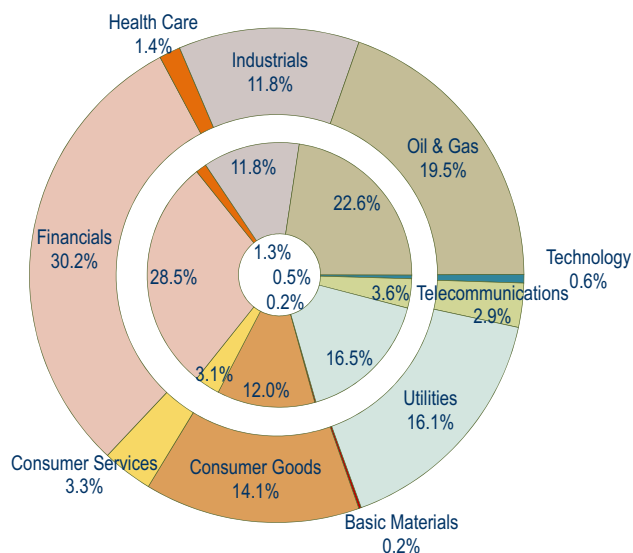
BEST PERFORMANCES IN THE MONTH

Shares	Mkt	Var. % MoM	Var % 2012 end
Molmed	MTA	62.7%	55.8%
Maire Tecnimont	MTA	58.6%	42.1%
Risanamento	MTA	51.2%	39.4%
Fiat	MTA	32.2%	58.3%
Bioera	MTA	30.2%	4.4%

Performances are computed with no-rounded official prices.
Performance is not included for shares not listed at 2012 end or unlimited suspended at May 2013 end

CAPITALISATION

Domestic Companies Capitalisation (eur m)	28 DEC 2012	30 APR 2013	31 MAY 2013
MTA Capitalisation	364 421	383 053	390 033
of which STAR	13 277	15 431	15 870
MIV (Investment Companies e SPAC)	425	390	412
AIM Italia - MAC	475	689	690
MAC	145	-	-
Total	365 466	384 132	391 134
Capitalisation (% GDP)			
MTA	22.9%	23.8%	24.2%
of which STAR	0.8%	1.0%	1.0%
Total	22.9%	23.8%	24.3%
Capitalisation (% Tot.)			
FTSE MIB Shares	84.5%	83.4%	83.4%



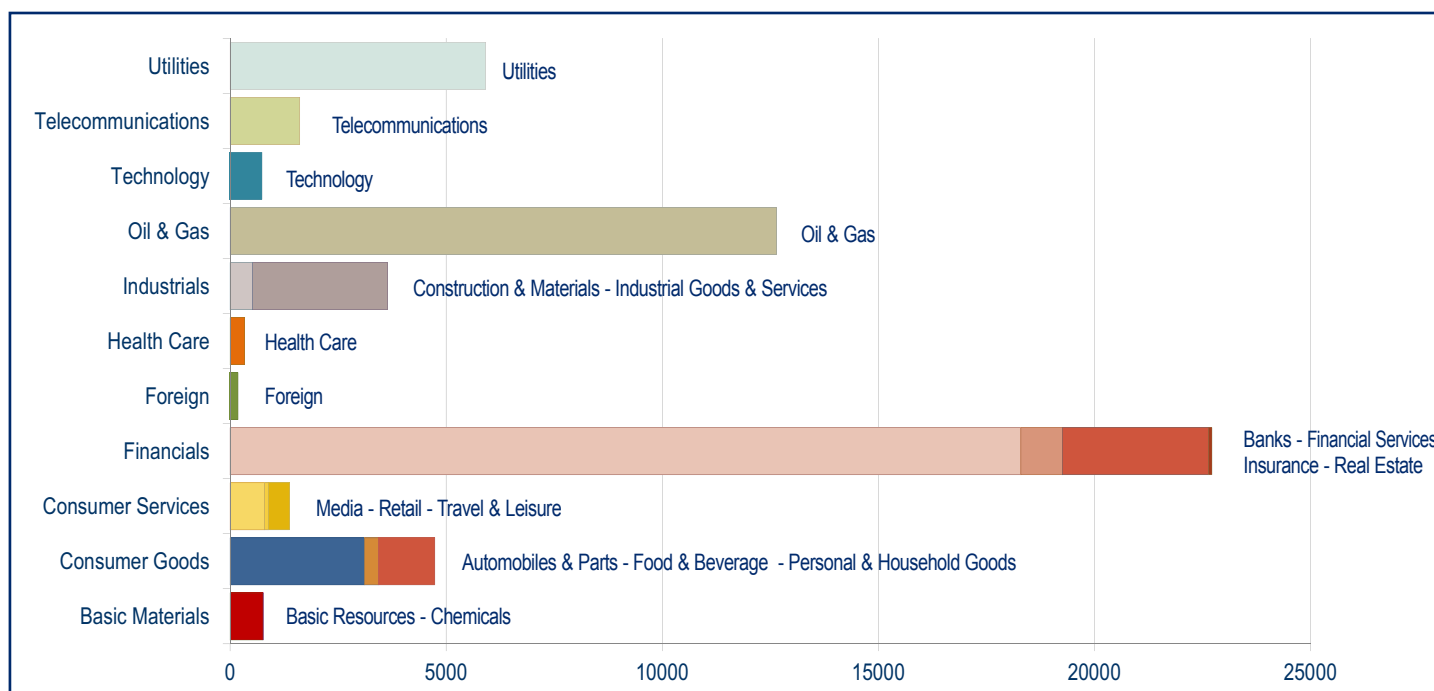
Note: internal chart: capitalisation on 28.12.2012;
external chart: capitalisation on 31.05.2013.

TRADING

SHARES	JAN-MAY 2012		JAN-MAY 2013		MAY 2013	
	Trades Number	Turnover eur m	Trades Number	Turnover eur m	Trades Number	Turnover eur m
MTA Domestic	26 742 366	228 779.1	24 514 641	234 800.2	4 900 984	53 087.2
of which STAR	1 136 412	2 892.9	1 060 629	3 168.2	247 955	707.0
MTA Foreign	995 541	7 717.2	767 649	6 152.9	171 307	1 434.9
of which STAR	3 879	19.6	5 710	33.5	1 339	8.3
MIV Invest. Companies	14 005	13.2	30 294	35.6	5 526	7.2
MTA International	206 442	1 029.3	136 688	833.7	24 559	161.1
AIM Italia - MAC	13 801	15.6	14 096	34.4	1 937	6.0
MAC	21	0.3	-	-	-	-
Total	27 972 176	237 554.9	25 463 368	241 856.9	5 104 313	54 696.5
FTSE MIB Shares						
% Shares Total	76.0%	91.7%	78.1%	91.9%	76.2%	91.8%

OTHER INSTRUMENTS	JAN-MAY 2012		JAN-MAY 2013		MAY 2013	
	Trades Number	Turnover eur m	Trades Number	Turnover eur m	Trades Number	Turnover eur m
SeDex	556 684	4 727.5	701 872	6 620.6	161 694	1 731.7
Warrant MTA-MIV	42 625	28.9	32 021	19.6	9 270	6.2
Warrant AIM Italia	1 918	2.7	2 187	3.0	404	0.4
MIV Closed End Funds	23 581	59.6	27 117	69.4	5 694	14.8
ETF	997 830	23 875.6	1 107 336	28 070.2	240 405	6 052.9
ETC	279 052	3 114.3	224 476	2 864.8	45 877	558.4
ETF Plus	1 276 882	26 989.9	1 331 812	30 935.0	286 282	6 611.3
Convertible Bonds	57 393	717.1	20 898	334.3	3 833	61.0
Subscription rights	600 182	2 585.1	11 152	1.7	485	0.1
Mot - Government Bonds	2 188 447	128 065.6	2 272 434	154 971.0	395 367	28 125.7
Mot - Bonds	398 311	5 967.8	478 037	8 403.7	94 737	1 677.8
Mot - Eurobonds and ABSs	146 203	3 035.4	154 723	3 066.7	37 186	616.0
ExtraMOT	38 125	2 020.7	42 813	2 078.0	9 943	472.9
Fixed Income Total	2 771 086	139 089.5	2 948 007	168 519.4	537 233	30 892.4

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						
Delclima	MTA	O	02.01.2012	Split of De Longhi	1 065.02	Mediobanca
Brunello Cucinelli	MTA	O	27.04.2012	IPO (placement of 33.0% of share capital)	726.70	Mediobanca
Fondiarria-Sai	MTA	RSP	06.08.2012	Following right issue	35.99	-
Intek Group	MTA	RSP	03.12.2012	Establishment of a different quotation line RSP 1.1.2012		
1 Moleskine	MTA	O	03.04.2013	IPO (placement of 55.2% of share capital)	483.36	Mediobanca
- AIM ITALIA - MAC						
Frendy Energy	AIM	O	22.06.2012	Admission with institutional placing	22.65	Integrae SIM
Primi sui Motori	AIM	O	26.07.2012	Admission with institutional placing	28.19	Integrae SIM
Compagnia della Ruota	AIM	O	30.07.2012	Admission with institutional placing	6.82	Unipol Merchant Bank
1 MC-Link	AIMMA	O	22.02.2013	Admission with institutional placing	27.51	Integrae SIM
2 Enertronica	AIMMA	O	15.03.2013	Admission with institutional placing	10.01	Envent
3 Mondo TV France	AIMMA	O	25.03.2013	Admission with institutional placing	12.48	Banca Finnat
4 Sacom	AIMMA	O	24.04.2013	Admission with institutional placing	34.09	Banca Finnat

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

2 Security: ENERTRONICA			Total	of which Public	of which Institutionals
Offer period:	....	Offered shares:	max 335 441	min	max 335 441
	15.03.2013	Greenshoe:	max	-	-
Offer price:	2.60	Requested shares:	....	....	....
Bookbuilding range:	....-....	Allotted shares:	335 441	....	335 441
Minimum lot:	....	- of which greenshoe:	-	-	-
Placed stake:	10.1%	Capital raised (ML euro):	0.87	....	0.87
		- from newly issued shares:	0.87		
Blt alphabetical code:	....			
Bloomberg code:	....	Market and segment:	AIM Italia - Mercato Alternativo del Capitale		
Reuters code:	....	Sector:,		
3 Security: MONDO TV FRANCE			Total	of which Public	of which Institutionals
Offer period:	....	Offered shares:	max 26 424 828	min	max
	25.03.2013	Greenshoe:	max -	-	-
Offer price:	0.11	Requested shares:	....	....	....
Bookbuilding range:	....-....	Allotted shares:	26 424 828	26 424 828	-
Minimum lot:	....	- of which greenshoe:	-	-	-
Placed stake:	25.0%	Capital raised (ML euro):	3.00	3.00	-
		- from newly issued shares:	-		
Blt alphabetical code:	....			
Bloomberg code:	....	Market and segment:	AIM Italia - Mercato Alternativo del Capitale		
Reuters code:	....	Sector:,		
4 Security: MOLESKINE			Total	of which Public	of which Institutionals
Offer period:	18.03.2013	Offered shares:	max 106 360 000	min 10 460 500	max 95 724 000
	27.03.2013	Greenshoe:	max 10 636 000	-	-
Offer price:	2.30	Requested shares:	218 011 590	13 171 500	204 840 090
Bookbuilding range:	....-....	Allotted shares:	116 996 000	10 636 500	106 359 500
Minimum lot:	1 500	- of which greenshoe:	10 636 000	-	10 636 000
Placed stake:	55.2%	Capital raised (ML euro):	269.09	24.46	244.63
		- from newly issued shares:	27.60		
Blt alphabetical code:	....			
Bloomberg code:	....	Market and segment:	MTA		
Reuters code:	....	Sector:,		
5 Security: SACOM			Total	of which Public	of which Institutionals
Offer period:	....	Offered shares:	max 1 546 852	min 1 546 852	max
	24.04.2013	Greenshoe:	max	-	-
Offer price:	9.70	Requested shares:	....	....	....
Bookbuilding range:	....-....	Allotted shares:	871 776	871 776	-
Minimum lot:	....	- of which greenshoe:	-	-	-
Placed stake:	24.3%	Capital raised (ML euro):	8.46	8.46	-
		- from newly issued shares:	8.46		
Blt 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 overallotted shares until the greenshoe option is possibly exercised.

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						
	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
	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
1	AIM-MAC-	VALORE ITALIA	17.12.2012	16.01.2013	0.10	16 191 111	1:4 ord	84.7%	4 008 755	0.4
2	MTA -	LVENTURE GROUP	21.01.2013	15.02.2013	0.05	95 850 000	9 : 1 ord, 9 : 1 rights	14.7%	95 850 000	5.0
3	MTA -	MOLMED	28.01.2013	15.02.2013	0.41	12 264 576	6 : 103 ord, 6 : 103 rights	17.5%	12 264 576	5.0
4	MIV -	CAPE LIVE ORD	04.02.2013	27.02.2013	0.09	279 194 227	19 : 5 ord e/o obbl	99.4%	1 555 694	0.1
5	MTA -	BE ORD	11.02.2013	01.03.2013	0.19	65 719 176	19 : 20 ord, 19 : 20 rights	28.5%	50 061 808	9.5

The right issues by Frendy Energy and Primi sui Motori are currently underway

SCRIP RIGHT ISSUES

N°	MKT SEG.	SECURITIES	EFFECTIVE DATE	NOMINAL VALUE		ISSUED SHARES	ISSUE RATE	VALUE (eur m)
				BEFORE	AFTER			
	MTA -	FNM	18.06.2012	0.0000	0.0000	186 386 814	3:4	100.0
	MTA -	ANSALDO STS	04.07.2012	0.5000	0.5000	20 000 000	1:6	10.0
	MTA -	CATTOLICA ASSICURAZIONI	23.07.2012	3.0000	3.0000	2 704 431	1:20	8.1
1	AIM-MAC	FRENDY ENERGY	13.05.2013	-	-	4 225 000	1:4	1.06

TOTAL MONEY RAISED (eur m)

	NUMBER	SECURITIES		MONEY RAISED	SHARE-HOLDERS	INVESTORS			
		NEWLY ISSUED	SOLD			PUBLIC	EMPLOYEES	INSTIT. INVESTORS	OTHER
a) YEAR 2013 - CAPITAL INCREASES	5	20.0	-	20.0	20.0	-	-	-	-
MTA	3	19	-	19	19	-	-	-	-
- of which Star	-	-	-	-	-	-	-	-	-
MIV	1	0	-	0	0	-	-	-	-
AIM Italia - Mercato Alternativo del Capitale	1	0	-	0	0	-	-	-	-
b) YEAR 2013 - OPVS TOTAL (Excluded Closed-end funds)	5	39.6	244.5	284.0	1.8	34.0	0.2	248.1	-
MTA	1	27.6	241.5	269.1	-	24.3	0.2	244.6	-
- of which Star	-	-	-	-	-	-	-	-	-
MIV	-	-	-	-	-	-	-	-	-
AIM Italia - Mercato Alternativo del Capitale	4	12.0	3.0	15.0	1.8	9.7	-	3.5	-
NEW LISTINGS	5	39.6	244.5	284.0	1.8	34.0	0.2	248.1	-
MTA	1	27.6	241.5	269.1	-	24.3	0.2	244.6	-
- of which Star	-	-	-	-	-	-	-	-	-
MIV	-	-	-	-	-	-	-	-	-
AIM Italia - Mercato Alternativo del Capitale	4	12.0	3.0	15.0	1.8	9.7	-	3.5	-
YEAR 2013 - MONEY RAISED (a+b)	10	59.6	244.5	304.1	21.8	34.0	0.2	248.1	-

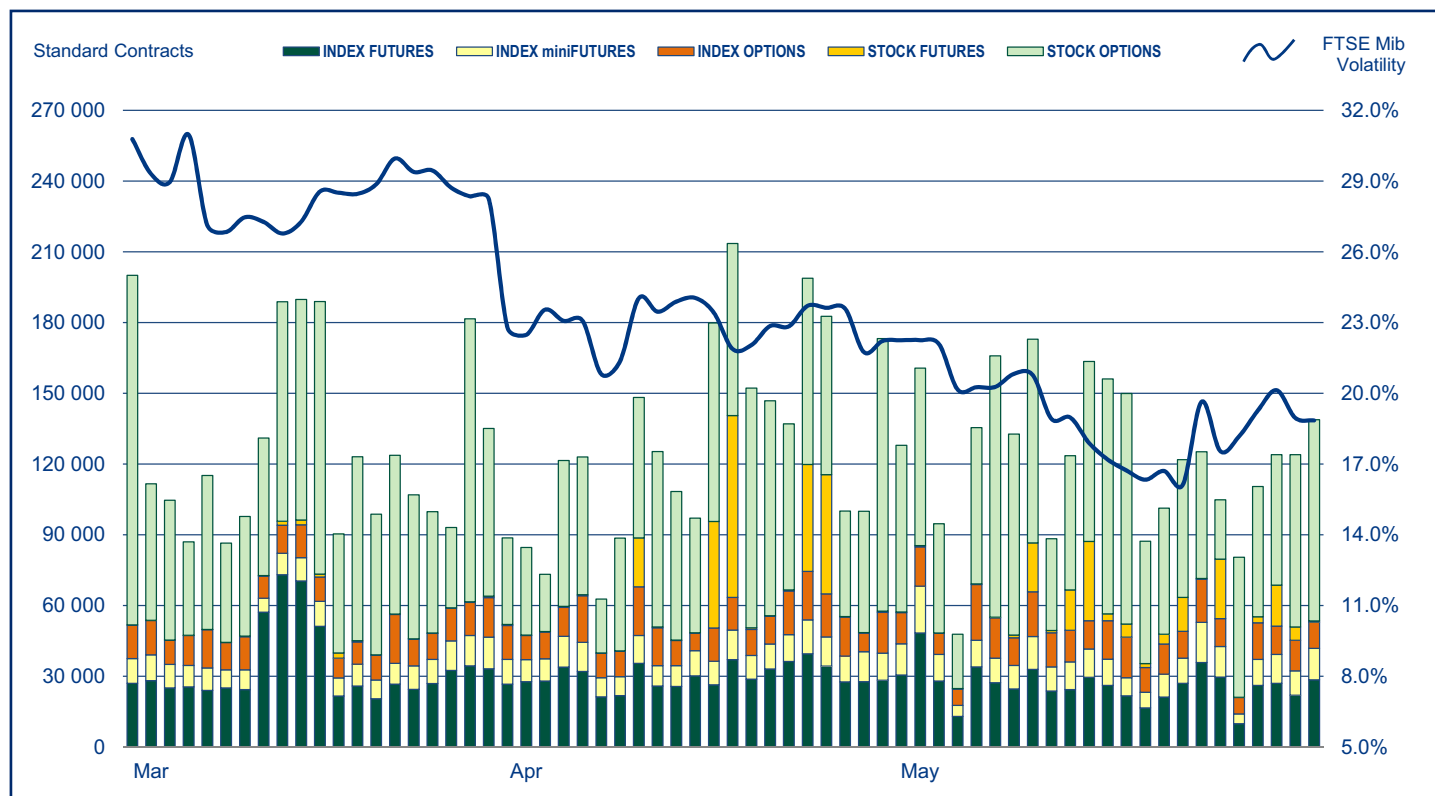
TAKEOVER BIDS

N°	BIDDER	OFFER TYPE	TARGET SHARES	OFFER PERIOD		PRICE (eur)	SHARES		STAKE OWNED AFTER OFFER	TURNOVER (eur m)
				FROM	TO		REQUESTED	BOUGHT		
	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
	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
	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
	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
	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
	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
	MONTE BIANCO	VOLUNTARY	SCREEN SERVICE	12.11.2012	30.11.2012	0.220	136 785 000	29 128 027	22.27%	6.41
1	TREEMMEA	VOLUNTARY	RCF GROUP	13.12.2012	08.02.2013	0.650	8 112 199	4 454 041	88.57%	2.90
2	CRISTALLO	MANDATORY	MARCOLIN	07.01.2013	01.02.2013	4.250	13 297 244	10 367 974	95.29%	44.06
3	SALINI	VOLUNTARY	IMPREGILO	18.03.2013	12.04.2013	4.000	282 381 888	228 213 875	86.54%	912.86
4	MERIDIANA	VOLUNTARY	MERIDIANA FLY	15.04.2013	10.05.2013	0.600	10 732 454	6 801 052	96.30%	4.08

The takeover bid over Saras is currently underway.

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



	DAYS	MONTH	TURNOVER (1)					DAILY AVERAGE			OPEN INTEREST (4) NUMBER OF CONTRACTS
			STANDARD CONTRACTS		TOTAL	OTHER (2)	% TOT SHARES (3)	STANDARD CONTRACTS	TRADES	TURNOVER eur m	
			TRADES NUMBER	TURNOVER eur m							
INDEX FUTURES (5)	105	YEAR 2013	2 874 011	2 107 084	234 914.3	..	97.1%	27 372	20 067	2 237.3	59 947
	21	APR 2013	631 711	488 975	49 222.8	..	115.9%	30 081	23 285	2 343.9	52 833
	22	MAY 2013	577 193	457 412	49 229.9	..	90.0%	26 236	20 791	2 237.7	59 947
INDEX MINIFUTURES (6)	105	YEAR 2013	1 099 938	892 049	18 086.4	..	7.5%	10 476	8 496	172.3	6 355
	21	APR 2013	229 854	187 546	3 588.5	..	8.5%	10 945	8 931	170.9	4 798
	22	MAY 2013	242 472	193 941	4 137.2	..	7.6%	11 021	8 816	188.1	6 355
INDEX OPTIONS	105	YEAR 2013	1 425 295	250 296	58 919.0	1 166.6	24.4%	13 574	2 384	561.1	321 075
	21	APR 2013	292 862	52 135	11 686.2	201.9	27.5%	13 946	2 483	556.5	292 235
	22	MAY 2013	300 881	51 815	12 839.6	301.1	23.5%	13 676	2 355	583.6	321 075
STOCK FUTURES (7)	105	YEAR 2013	442 491	5 477	817.9	..	0.4%	4 214	52	7.8	27 075
	21	APR 2013	243 632	1 068	171.6	..	0.4%	11 602	51	8.2	11 009
	22	MAY 2013	155 444	1 381	522.9	..	1.0%	7 066	63	23.8	27 075
SINGLE STOCK DIVIDEND FUTURES	10	YEAR 2013	1 741	29	0.7	..	..	174	3	0.1	1 581
	10	MAY 2013	1 741	29	0.7	..	..	174	3	0.1	1 581
STOCK OPTIONS	105	YEAR 2013	7 873 134	188 954	19 586.8	1 112.9	8.7%	74 982	1 800	186.5	4 397 701
	21	APR 2013	1 347 066	34 644	3 148.0	154.7	8.0%	64 146	1 650	149.9	4 237 315
	22	MAY 2013	1 433 952	39 284	3 775.1	201.7	7.3%	65 180	1 786	171.6	4 397 701
EQUITY DERIVATIVES TOTAL	105	YEAR 2013	13 716 610	3 443 889	332 325.1	2 279.5	137.4%	130 634	32 799	3 165.0	4 813 734
	21	APR 2013	2 745 125	764 368	67 817.1	356.6	159.7%	130 720	36 398	3 229.4	4 598 190
	22	MAY 2013	2 711 683	743 862	70 505.4	502.7	128.9%	123 258	33 812	3 204.8	4 813 734
ELECTRICITY FUTURES	105	YEAR 2013	2 243	386	512.1	7 990 824	..	21	4	4.9	1 000
	21	APR 2013	562	104	125.7	2 023 783	..	27	5	6.0	1 122
	22	MAY 2013	371	61	98.8	1 588 417	..	17	3	4.5	1 000
WHEAT FUTURE	92	YEAR 2013	110	46	1.6	5 500	..	1	1	0.02	17
	21	APR 2013	32	12	0.5	1 600	..	2	1	0.02	17
	22	MAY 2013	..	..	..	..	..	..	..	..	17
IDEM TOTAL	105	YEAR 2013	13 718 963	3 444 321	332 838.9	..	..	130 657	32 803	3 169.9	4 814 751
	21	APR 2013	2 745 719	764 484	67 943.3	..	..	130 749	36 404	3 235.4	4 599 329
	22	MAY 2013	2 712 054	743 923	70 604.2	..	..	123 275	33 815	3 209.3	4 814 751

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

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

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

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

(5) Includes data for FTSE MIB Dividend Futures.

(6) Includes data for 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 22 trading days in May 2013 and 22 trading days in May 2012 on Borsa Italiana.
There were 105 trading days in the period January - May 2013 and 106 trading days in the period January - May 2012.

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