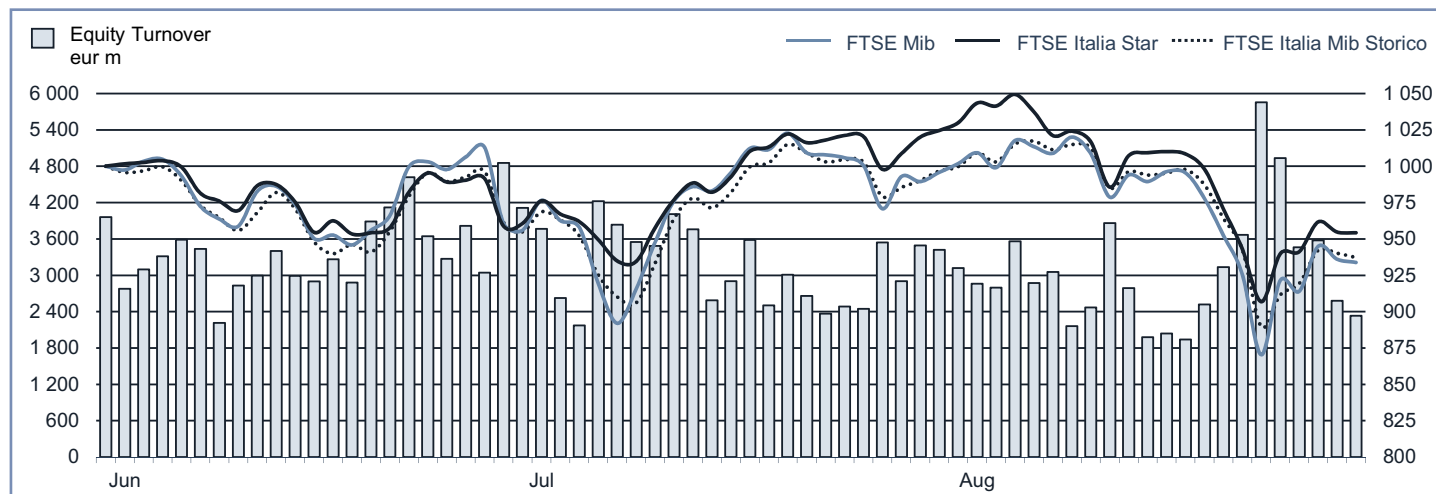


MONTHLY UPDATE
August 2015
EQUITY DAILY TURNOVER AND MAIN INDICES (BASE = 1000 29.05.2015)

STOCK INDICES

	31 JUL 2015	31AUG 2015	Var. % MoM	Var. % 2014 end	Volatility Aug 2015
FTSE Italia Mib Storico	19 945	18 699	-6.2%	17.0%	29.4%
FTSE Mib	23 538	21 942	-6.8%	15.4%	38.9%
FTSE Italia Star	26 028	24 117	-7.3%	29.2%	29.6%

FTSE MIB VOLATILITY

TRADING - DAILY AVERAGE

	(*)	JAN-AUG 2014		JAN-AUG 2015		AUG 2015	
		Trades Number	Turnover eur m	Trades Number	Turnover eur m	Trades Number	Turnover eur m
Shares	▲	265 968	2 805.9	290 320	3 384.7	268 603	3 069.5
Securitized Derivatives	▲	8 788	99.0	12 812	136.7	12 753	147.6
ETF Plus	▲	11 440	283.0	20 573	431.2	18 792	414.3
Fixed Income	▼	19 998	1 358.5	20 177	1 242.4	11 352	591.1

(*) Indicators are related to turnover figures.

LISTING

	30 DEC 2014	31 JUL 2015	31 AUG 2015
MTA Domestic	239	239	237
of which STAR	65	69	68
MTA Foreign	4	4	4
of which STAR	1	1	1
MIV (Investment Companies and SPAC)	6	7	7
MTA International	36	36	36
AIM Italia - MAC	57	69	71
Listed Companies Total	342	355	355
Warrant	29	32	33
MIV Closed End Funds	25	25	25
ETF	673	685	689
ETCIETN	254	260	260
OICR Open	-	37	37
ETF Plus Total	927	982	986
Securitized Derivatives	4 172	5 957	5 869
Convertibles Bonds	14	15	15
Mot - Government Bonds	113	115	116
Mot - Bonds	456	319	317
Mot - Eurobonds and ABSs	538	597	616
MOT Total	1 107	1 031	1 049
Extramot	556	675	694
Fixed Income Total	1 663	1 706	1 743

MOST TRADED SHARES IN THE MONTH

Shares	Mkt	Turnover	% TOT
Intesa Sanpaolo	MTA	7 727.4	12.0%
Unicredit	MTA	7 384.8	11.5%
Eni	MTA	6 293.6	9.8%
Fiat Chrysler Automobiles	MTA	4 347.0	6.7%
Enel	MTA	3 713.6	5.8%

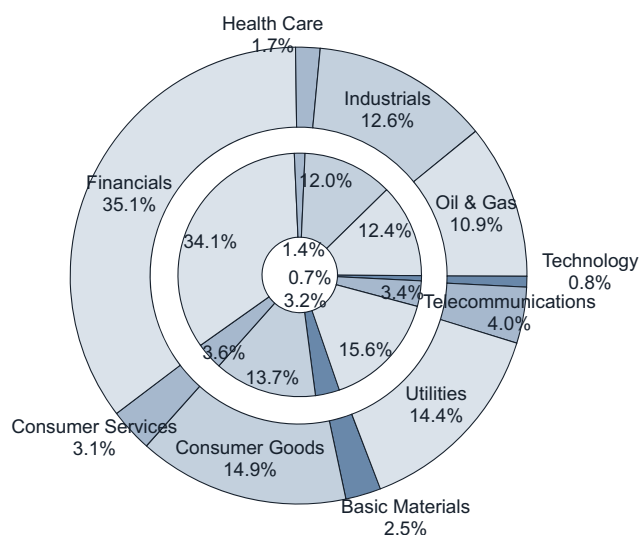
BEST PERFORMANCES IN THE MONTH

Shares	Mkt	Var. %.	Var %
Delclima	MTA	95.7%	118.4%
Seat Pagine Gialle rsp	MTA	23.8%	182.2%
Caltagirone Editore	MTA	22.5%	27.8%
Zucchi rsp	MTA	20.6%	-5.3%
Borgosesia rsp	MTA	16.7%	-1.6%

Performances are computed with no-rounded official prices.
Performance is not included for shares not listed at 2014 end or unlimited suspended at August 2015 end

CAPITALISATION

Domestic Companies Capitalisation (eur m)	30 DEC 2014	31 JULY 2015	31 AUGUST 2015
MTA Capitalisation	480 151	607 569	570 063
of which STAR	22 479	31 745	27 924
MIV (Investment Companies e SPAC)	236	747	743
AIM Italia - MAC	2 052	2 928	2 923
Total	482 438	611 244	573 730
Capitalisation (% GDP)			
MTA	29.7%	37.4%	35.1%
of which STAR	1.4%	2.0%	1.7%
Total	29.8%	37.6%	35.3%
Capitalisation (% Tot.)			
FTSE MIB Shares	80.6%	78.9%	78.6%

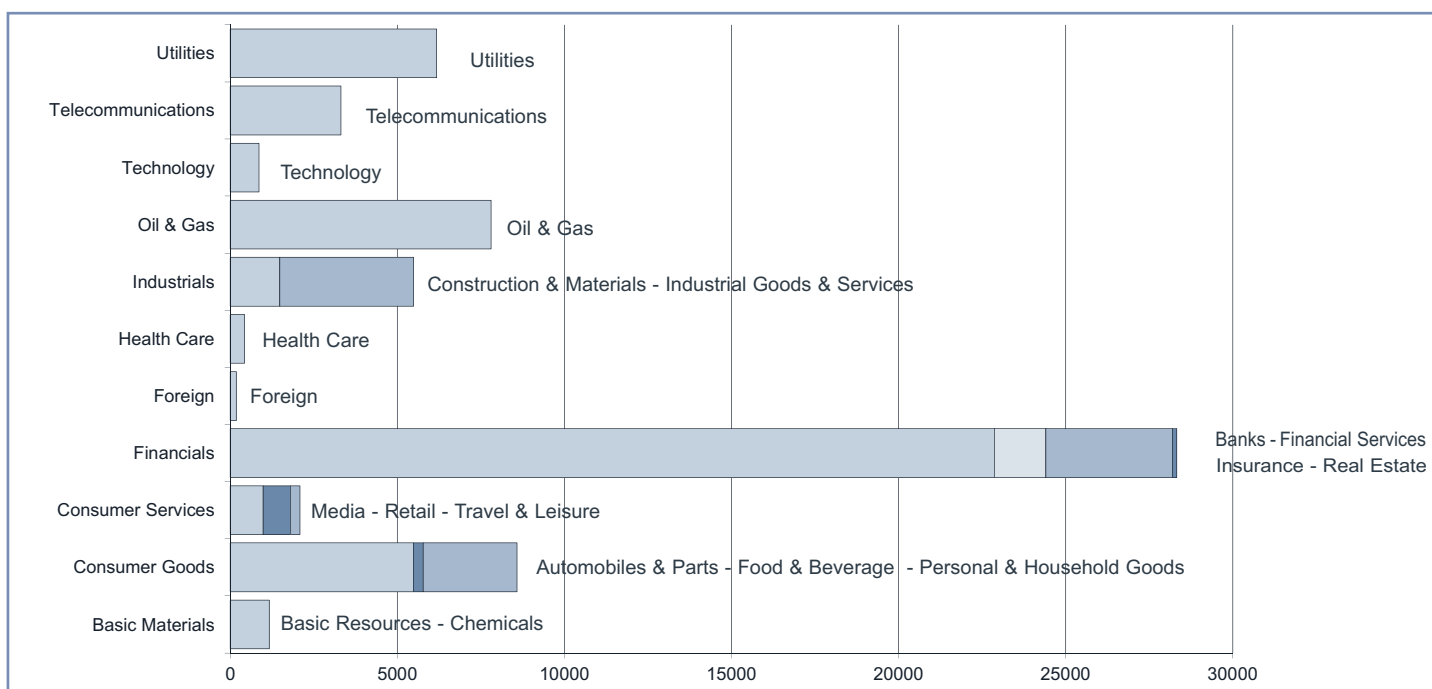


Note: internal chart: capitalisation on 30.12.2014;
external chart: capitalisation on 31.08.2015.

TRADING

SHARES	JAN-AUG 2014		JAN-AUG 2015		AUG 2015		OTHER INSTRUMENTS	JAN-AUG 2014		JAN-AUG 2015		AUG 2015	
	Trades Number	Turnover eur m	Trades Number	Turnover eur m	Trades Number	Turnover eur m		Trades Number	Turnover eur m	Trades Number	Turnover eur m	Trades Number	Turnover eur m
MTA Domestic	42 788 592	457 158.2	47 669 271	562 116.5	5 496 019	63 468.9	SeDex	1 476 319	16 627.7	2 165 182	23 100.9	267 809	3 099.0
of which STAR	3 534 642	13 488.7	4 027 333	17 352.0	444 186	1 634.6	Warrant	55 703	55.7	57 065	69.4	5 882	5.8
MTA Foreign	1 624 055	12 944.4	1 028 603	8 144.4	107 941	797.0	MIV Closed End Funds	55 524	228.9	41 548	127.7	3 625	9.8
of which STAR	28 893	207.5	73 359	601.3	6 684	50.9	ETF	1 483 982	43 091.2	2 007 018	57 145.3	206 838	6 885.0
MIV Invest. Companies	51 686	76.7	28 709	61.4	2 153	6.5	ETC	438 015	4 457.5	1 469 530	15 679.6	187 767	1 813.4
MTA International	138 684	972.6	152 562	1 116.6	20 495	152.6	OICR Open	-	-	257	41.6	31	1.7
AIM Italia - MAC	79 657	240.8	184 926	576.5	14 059	33.6	ETF Plus	1 921 997	47 548.7	3 476 805	72 866.5	394 636	8 700.1
Total	44 682 674	471 392.6	49 064 071	572 015.3	5 640 667	64 458.7	Convertible Bonds	10 542	143.2	4 806	50.6	252	2.5
FTSE MIB Shares							Subscription rights	1 062 190	2 562.4	267 332	1 000.8	29	0.0
% Shares Total	73.0%	90.2%	71.8%	90.2%	71.5%	89.5%	Mot - Government Bonds	2 514 471	210 405.6	2 502 786	192 313.6	167 844	11 266.2
							Mot - Bonds	432 015	7 372.0	337 047	5 718.7	23 477	345.1
							Mot - Eurobonds and ABSs	352 777	5 956.7	534 148	9 264.6	44 576	618.3
							ExtraMOT	60 328	4 489.8	35 995	2 672.6	2 488	182.6
							Fixed Income Total	3 359 591	228 224.1	3 409 976	209 969.5	238 385	12 412.2

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)
Luve	AIM / MAC	0	09.07.2015	Incorporation of Industrial Stars of Italy (already listed)	214.97	Ubi Banca
Aeroporto Guglielmo Marconi di Bologna	MTA STAR	0	14.07.2015	IPO	206.97	Intermonte SIM
Assiteca	AIM / MAC	0	27.07.2015	IPO	58.62	Integrae SIM
Piteco	AIM / MAC	0	31.07.2015	IPO	60.21	Banca Popolare di Vicenza
Space2	MIV SIV	0	31.07.2015	IPO	305.45	Equita SIM
Capital for Progress 1	AIM / MAC	0	04.08.2015	IPO	49.89	Banca IMI
Giglio Group	AIM / MAC	0	07.08.2015	IPO	25.31	Integrae SIM

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

Security:	AEROPORTO GUGLIELMO MARCONI DI BOLOGNA		Total	of which Public	of which Institutionals
Offer period:	29.06.2015	Offered shares:	max 14 049 476	min 1 879 000	max 11 942 476
	08.07.2015	Greenshoe:	max 1 404 948	-	-
Offer price:	4.50	Requested shares:	39 162 516	4 389 000	34 773 516
Bookbuilding range:	4.4000-5.2000	Allotted shares:	15 454 424	2 107 000	13 347 424
Minimum lot:	1 000	- of which greenshoe:	1 404 948	-	1 404 948
Placed stake:	42.8%	Capital raised (ML euro):	69.54	9.48	60.06
		- from newly issued shares:	29.25		
Blt alphabetical code:	....			
Bloomberg code:	....	Market and segment:	MTA - STAR		
Reuters code:	....	Sector:	.....	
Security:	ASSITECA		Total	of which Public	of which Institutionals
Offer period:	....	Offered shares:	max 6 149 187	min	max 5 808 647
	27.07.2015	Greenshoe:	max	-	-
Offer price:	1.85	Requested shares:	....	....	....
Bookbuilding range:	....-....	Allotted shares:	4 041 000	340 540	3 700 460
Minimum lot:	....	- of which greenshoe:	-	-	-
Placed stake:	13.0%	Capital raised (ML euro):	7.35	0.50	6.85
		- from newly issued shares:	7.35		
Blt alphabetical code:	....			
Bloomberg code:	....	Market and segment:	AIM Italia - Mercato Alternativo del Capitale		
Reuters code:	....	Sector:	.....	
Security:	SPACE2		Total	of which Public	of which Institutionals
Offer period:	17.07.2015	Offered shares:	max 30 000 000	min	max 30 000 000
	28.07.2015	Greenshoe:	max	-	-
Offer price:	10.00	Requested shares:	....	....	....
Bookbuilding range:	....-....	Allotted shares:	30 000 000	....	30 000 000
Minimum lot:	....	- of which greenshoe:	-	-	-
Placed stake:	100.0%	Capital raised (ML euro):	300.00	....	300.00
		- from newly issued shares:	300.00		
Blt alphabetical code:	....			
Bloomberg code:	....	Market and segment:	MIV -		
Reuters code:	....	Sector:	.....	
Security:	PITECO		Total	of which Public	of which Institutionals
Offer period:	....	Offered shares:	max 3 030 000	min 1 060 500	max 1 969 500
	31.07.2015	Greenshoe:	max 454 500	-	-
Offer price:	3.30	Requested shares:	....	....	....
Bookbuilding range:	....-....	Allotted shares:	3 375 000	1 060 500	2 314 500
Minimum lot:	....	- of which greenshoe:	345 000	-	345 000
Placed stake:	18.6%	Capital raised (ML euro):	11.14	3.50	7.64
		- from newly issued shares:	8.50		
Blt alphabetical code:	....			
Bloomberg code:	....	Market and segment:	AIM Italia - Mercato Alternativo del Capitale		
Reuters code:	....	Sector:	.....	
Security:	CAPITAL FOR PROGRESS 1		Total	of which Public	of which Institutionals
Offer period:	....	Offered shares:	max 6 500 000	min	max 6 500 000
	04.08.2015	Greenshoe:	max	-	-
Offer price:	10.00	Requested shares:	....	....	....
Bookbuilding range:	....-....	Allotted shares:	5 110 000	....	5 110 000
Minimum lot:	....	- of which greenshoe:	-	-	-
Placed stake:	100.0%	Capital raised (ML euro):	40.00	....	40.00
		- from newly issued shares:	40.00		
Blt alphabetical code:	....			
Bloomberg code:	....	Market and segment:	AIM Italia - Mercato Alternativo del Capitale		
Reuters code:	....	Sector:	.....	
Security:	GIGLIO GROUP		Total	of which Public	of which Institutionals
Offer period:	....	Offered shares:	max 3 500 000	min	max 3 500 000
	07.08.2015	Greenshoe:	max	-	-
Offer price:	1.90	Requested shares:	....	....	....
Bookbuilding range:	....-....	Allotted shares:	3 158 250	....	3 158 250
Minimum lot:	....	- of which greenshoe:	-	-	-
Placed stake:	22.9%	Capital raised (ML euro):	6.00	....	6.00
		- from newly issued shares:	6.00		
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						
3	AIM-MAC	DIGITAL MAGICS ORD	11.05.2015	29.05.2015	4.95	1 008 183	3 :11 ord	3.6%	1 008 183	5.0
4	MTA -	BANCA MONTE PASCHI SIENA ORD	25.05.2015	12.06.2015	1.17	2 558 256 930	10:1 ord , 10:1 rights	0.4%	2 558 256 930	2 993.2
5	MTA -	AEDES ORD	08.06.2015	25.06.2015	0.46	86 956 536	8:1 ord , 8:1 rights	1.6%	86 956 536	40.0
6	MTA -	BANCA CARIGE ORD	08.06.2015	25.06.2015	1.17	726 216 456	7 ord:1 ord/rsp, 7:1 rights	0.2%	726 216 456	849.7
7	MTA -	I GRANDI VIAGGI ORD	15.06.2015	03.07.2015	0.46	43 270 330	10:1 ord, 10:1 rights	0.8%	43 270 330	20.0
8	MTA -	CALEFFI ORD	29.06.2015	17.07.2015	1.10	3 125 000	1:4ord , 1:4 rights	5.3%	3 125 000	3.4
9	MTA -	BIALETTI INDUSTRIE ORD	13.07.2015	30.07.2015	0.42	33 675 948	9:20 ord , 9:20 rights	4.7%	33 675 948	14.0

SCRIP RIGHT ISSUES

N°	MKT SEG.	SECURITIES	EFFECTIVE DATE	NOMINAL VALUE		ISSUED SHARES	ISSUE RATE	VALUE (eur m)
				BEFORE	AFTER			
4	AIM-MAC	PRIMI SUI MOTORI	25.05.2015	-	-	1 520 786	1:1	1.5
5	AIM-MAC	FRENDY ENERGY	25.05.2015	-	-	7 937 104	1:5	2.0
6	MIV	MID INDUSTRY CAPITAL*	01.06.2015	-	-	262 698	1:15	-
7	MTA	INTEK GROUP RSP*	29.06.2015	-	-	3 479 875	1:111ord/rsp	-

(*) Free attribution of treasury shares

TOTAL MONEY RAISED (EUR M)

	NUMBER	SECURITIES		MONEY RAISED	SHARE-HOLDERS	INVESTORS			
		NEWLY ISSUED	SOLD			PUBLIC	EMPLOYEES	INSTIT. INVESTORS	OTHER
a) YEAR 2015 - CAPITAL INCREASES	9	3 978.5	-	3 978.5	3 978.5	-	-	-	-
MTA	8	3 973.5	-	3 973.5	3 973.5	-	-	-	-
- of which Star	-	-	-	-	-	-	-	-	-
MIV	-	-	-	-	-	-	-	-	-
AIM Italia - Mercato Alternativo del Capitale	1	5.0	-	5.0	5.0	-	-	-	-
b) YEAR 2015 - OPVS TOTAL (Excluded Closed-end funds)	20	982.3	1 220.0	2 202.3	-	179.8	1.3	2 021.2	-
MTA	6	550.53	1 189.91	1 740.44	-	173.35	0.76	1 566.34	-
- of which Star	4	193.83	225.70	419.53	-	51.87	0.76	366.91	-
MIV	1	300.00	-	300.00	-	-	-	300.00	-
AIM Italia - Mercato Alternativo del Capitale	13	131.78	30.10	161.89	-	6.50	0.50	154.89	-
NEW LISTINGS	20	1 176.14	1 445.72	2 621.9	-	231.72	2.01	2 388.13	-
MTA	6	550.53	1 189.91	1 740.44	-	173.35	0.76	1 566.34	-
- of which Star	4	193.83	225.70	419.53	-	51.87	0.76	366.91	-
MIV	1	300.00	-	300.00	-	-	-	300.00	-
AIM Italia - Mercato Alternativo del Capitale	13	131.78	30.10	161.89	-	6.50	0.50	154.89	-
YEAR 2015 - MONEY RAISED (a+b)	29	4 960.8	1 220.0	6 180.8	3 978.5	179.8	1.3	2 021.2	-

TAKEOVER BIDS

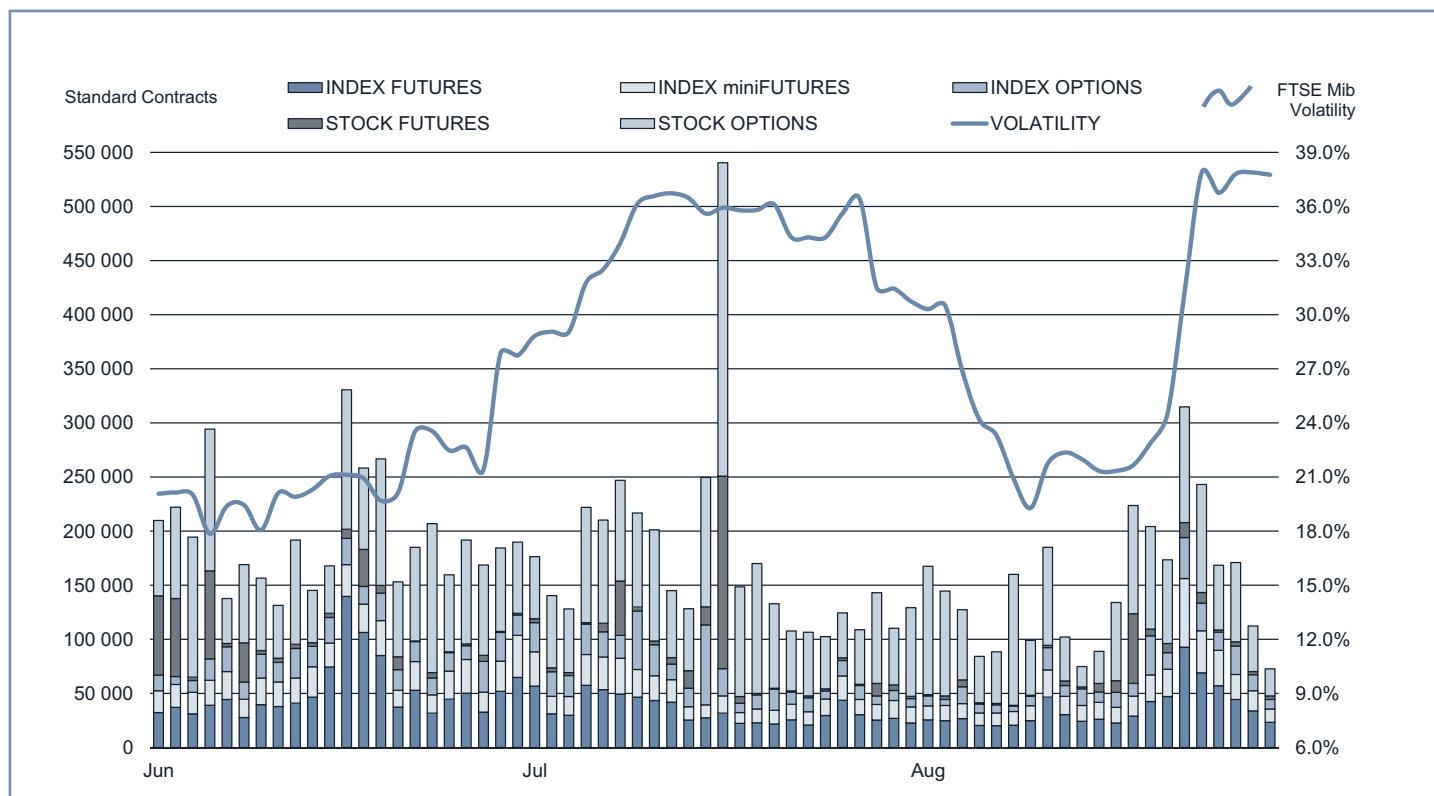
N°	BIDDER	OFFER TYPE	TARGET SHARES	OFFER PERIOD		PRICE (eur)	SHARES		STAKE OWNED AFTER OFFER	TURNOVER (eur m)
				FROM	TO		REQUESTED	BOUGHT		
	SVILUPPO IDRICO SRL	VOLUNTARY	ACQUE POTABILI	14.04.2014	30.05.2014	1.200	13 785 355	9 431 746	87.91%	11.32
	CORPORACION AMERICA ITALIA S.R.L.	MANDATORY	AEROPORTO DI FIRENZE	29.04.2014	03.06.2014	13.380	6 016 989	1 407 712	48.98%	18.84
	CORPORACION AMERICA ITALIA S.R.L.	VOLUNTARY	SAT	29.04.2014	03.06.2014	14.220	7 159 198	2 597 164	53.73%	36.93
	VODAFONE GLOBAL ENTERPRISE LTD	VOLUNTARY	COBRA	07.07.2014	25.07.2014	1.490	97 061 271	94 471 802	97.33%	140.76
	B.F. HOLDING SPA	MANDATORY	BONIFICHE FERRARESI	10.07.2014	01.08.2014	30.500	2 228 900	1 061 117	79.24%	32.36
	WHIRLPOOL ITALIA HOLDINGS	MANDATORY	INDESIT COMPANY	03.11.2014	21.11.2014	11.000	34 244 635	31 301 180	87.78%	344.31
1	FGC FINANZIARIA SRL	VOLUNTARY	VIANINI LAVORI	08.06.2015	03.07.2015	6.800	11 393 881	5 276 197	90.01%	35.88
2	LEM SPA	MANDATORY	ALBA PRIVATE EQUITY	13.07.2015	31.07.2015	3.000	5 936 337	3 920 603	80.09%	11.76
3	VEI CAPITAL	VOLUNTARY	MID INDUTRY CAPITAL	13.07.2015	31.07.2015	5.570	4 090 495	3 177 200	80.30%	17.70

OPA Vianini Lavori offer period between 08.06.2015 - 03.07.2015; re-opening from 13.07.2015 to 20.07.2015.

Notes: AAI Before unexercised preemptive right auction
AEG Before greenshoe
AIMMA AIM - Mercato Alternativo del Capitale

COMP Compendium
MTAI MTA International
ST Star Segment

IDEM - DERIVATIVES TRADING



	DAYS	MONTH	TURNOVER (1)					DAILY AVERAGE			OPEN INTEREST (4) NUMBER OF CONTRACTS
			TOTAL		OTHER (2)	% TOT SHARES (3)	STANDARD CONTRACTS	TRADES NUMBER	TURNOVER eur m		
			STANDARD CONTRACTS	TRADES NUMBER						TURNOVER eur m	
INDEX FUTURES (5)	169	YEAR 2015	6 305 062	4 378 053	699 491.1	..	122.3%	37 308	25 906	4 139.0	59 680
	23	JUL 2015	787 037	563 214	89 880.1	..	124.0%	34 219	24 488	3 907.8	64 739
	21	AUG 2015	753 337	555 761	84 592.1	..	131.2%	35 873	26 465	4 028.2	59 680
INDEX MINIFUTURES (6)	169	YEAR 2015	3 246 236	2 383 179	71 975.3	..	12.6%	19 208	14 102	425.9	10 547
	23	JUL 2015	425 958	320 134	9 718.0	..	13.4%	18 520	13 919	422.5	11 816
	21	AUG 2015	433 604	315 377	9 723.6	..	15.1%	20 648	15 018	463.0	10 547
INDEX OPTIONS	169	YEAR 2015	2 964 366	432 306	163 727.2	2 965.6	28.6%	17 541	2 558	968.8	430 509
	23	JUL 2015	480 078	60 898	26 728.5	487.6	36.9%	20 873	2 648	1 162.1	421 457
	21	AUG 2015	323 159	54 937	18 073.6	341.0	28.0%	15 389	2 616	860.6	430 509
STOCK FUTURES (7)	169	YEAR 2015	1 988 328	5 824	7 350.0	..	1.4%	11 765	34	43.5	486 960
	23	JUL 2015	328 264	736	1 493.0	..	2.3%	14 272	32	64.9	521 918
	21	AUG 2015	156 102	725	455.1	..	0.8%	7 433	35	21.7	486 960
SINGLE STOCK DIVIDEND FUTURES	169	YEAR 2015	22 280	265	7.6	..	...	132	2	0.04	52 407
	23	JUL 2015	571	20	0.2	..	..	25	1	0.01	44 970
	21	AUG 2015	7 722	46	1.4	..	..	368	2	0.07	52 407
STOCK OPTIONS	169	YEAR 2015	14 626 306	402 975	46 867.2	2 117.5	8.6%	86 546	2 384	277.3	4 850 056
	23	JUL 2015	1 967 648	48 145	6 157.5	292.9	8.9%	85 550	2 093	267.7	4 636 833
	21	AUG 2015	1 473 440	44 321	5 190.5	213.8	8.5%	70 164	2 111	247.2	4 850 056
EQUITY DERIVATIVES TOTAL	169	YEAR 2015	29 152 578	7 602 602	989 418.4	5 083.1	173.0%	172 500	44 986	5 854.5	5 890 159
	23	JUL 2015	3 989 556	993 147	133 977.3	780.5	184.9%	173 459	43 180	5 825.1	5 701 733
	21	AUG 2015	3 147 364	971 167	118 036.2	554.7	183.1%	149 874	46 246	5 620.8	5 890 159
ELECTRICITY FUTURES	169	YEAR 2015	1 734	200	91.5	1 848 968	..	10	1	0.5	749
	23	JUL 2015	230	24	8.7	162 015	..	10	1	0.4	1 020
	21	AUG 2015	85	10	5.1	100 345	..	4	0.5	0.2	749
WHEAT FUTURE	169	YEAR 2015	446	112	7.3	22 300	..	3	1	0.04	216
	23	JUL 2015	37	21	0.6	1 850	..	2	1	0.03	206
	21	AUG 2015	36	7	0.6	1 800	..	2	0.3	0.03	216
IDEM TOTAL	169	YEAR 2015	29 154 758	7 602 914	989 517.2	..	..	172 513	44 988	5 855.1	5 891 124
	23	JUL 2015	3 989 823	993 192	133 986.6	..	..	173 471	43 182	5 825.5	5 702 959
	21	AUG 2015	3 147 485	971 184	118 041.9	..	..	149 880	46 247	5 621.0	5 891 124

(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 (daily and after hours sessions); trades that are reported to Borsa Italiana under its rules but executed away from its electronic order books are not included.

Shares of foreign companies which are exclusively listed on Borsa Italiana and on no other European Exchange, are considered Domestic Companies, included in the Domestic Capitalization and in the Domestic Trading figures.

There were 21 trading days in August 2015 and 20 trading days in August 2014 on Borsa Italiana.

There were 169 trading days in the period January - August 2015 and 168 trading days in the period January - August 2014.

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