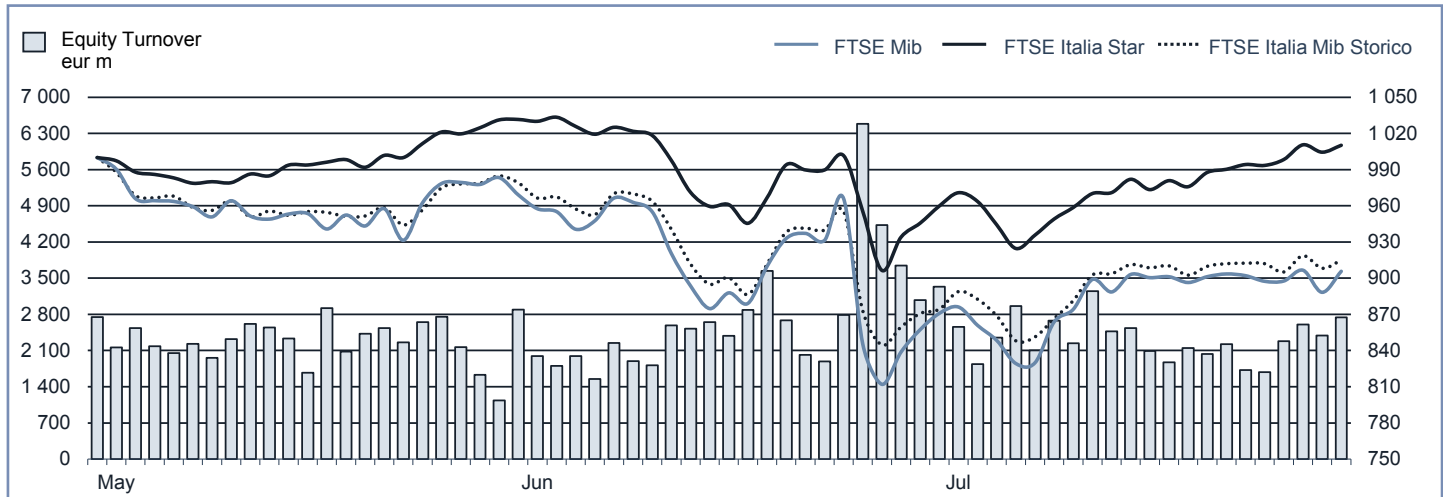


**MONTHLY UPDATE**
**JULY 2016**
**EQUITY DAILY TURNOVER AND MAIN INDICES (BASE = 1000 29.04.2016)**

**STOCK INDICES**

	30 JUN 2016	29 JUL 2016	Var. % MoM	Var. % 2015 end	Volatility JUL 2016
FTSE Italia Mib Storico ▲	14 583	15 259	4.6%	-18.4%	19.3%
FTSE Mib ▲	16 198	16 847	4.0%	-21.3%	25.0%
FTSE Italia Star ▲	23 519	24 752	5.2%	-5.1%	16.7%

**FTSE MIB VOLATILITY**

**TRADING - DAILY AVERAGE**

	JAN-JUL 2015		JAN-JUL 2016		JUL 2016	
	Trades Number	Turnover eur m	Trades Number	Turnover eur m	Trades Number	Turnover eur m
Shares ▼	293 401	3 429.4	317 071	2 639.4	300 954	2 322.1
Securitized Derivatives ▼	12 820	135.1	12 404	105.7	8 997	73.2
ETF Plus ▲	20 825	433.6	20 917	435.5	19 600	439.1
Fixed Income ▼	21 430	1 334.8	14 791	915.6	13 037	847.8

(\*) Indicators are related to turnover figures.

**LISTING**

	30 DEC 2015	30 JUN 2016	29 JUL 2016
MTA Domestic	236	235	234
of which STAR	70	70	68
MTA Foreign	4	4	4
of which STAR	1	1	1
MIV (Investment Companies and SPAC)	6	6	6
Global Equity Market	36	36	66
AIM Italia - MAC	74	76	80
<b>Listed Companies Total</b>	<b>356</b>	<b>357</b>	<b>390</b>
Warrant	32	30	32
MIV Closed End Funds	24	24	24
ETF	703	726	729
ETCIETN	298	301	301
OICR Open	100	125	125
<b>ETF Plus Total</b>	<b>1 101</b>	<b>1 152</b>	<b>1 155</b>
Securitized Derivatives	5 609	6 571	7 333
Convertibles Bonds	16	16	16
Mot - Government Bonds	117	121	121
Mot - Bonds	307	280	276
Mot - Eurobonds and ABSs	685	764	726
<b>MOT Total</b>	<b>1 109</b>	<b>1 165</b>	<b>1 123</b>
Extramot	777	954	963
<b>Fixed Income Total</b>	<b>1 886</b>	<b>2 119</b>	<b>2 086</b>

**MOST TRADED SHARES IN THE MONTH**

Shares	Mkt	Turnover	% TOT
Intesa Sanpaolo	MTA	7 171.7	14.7%
Unicredit	MTA	6 020.1	12.3%
Eni	MTA	4 770.6	9.8%
Enel	MTA	2 831.5	5.8%
Fiat Chrysler Automobiles	MTA	2 613.5	5.4%

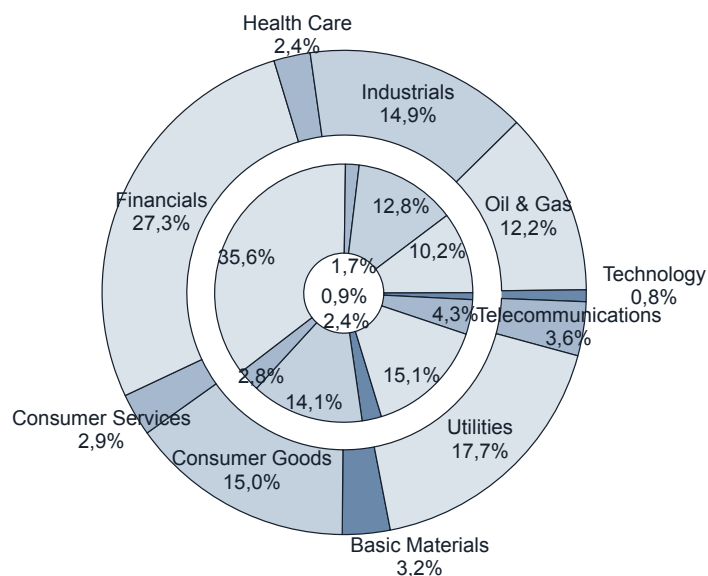
**BEST PERFORMANCES IN THE MONTH**

Shares	Mkt	Var. % MoM	Var % 2015 end
Mondo Tv	MTA	48.9%	-17.8%
Agronomia	AIMMA	45.0%	-70.2%
Poligrafici Printing	AIMMA	30.4%	10.9%
Stmicroelectronics	MTA	26.1%	3.6%
Italiaonline	MTA	24.8%	-23.2%

 Performances are computed with no-rounded official prices.  
 Performance is not included for shares not listed at 2015 end or unlimited suspended at July 2016 end

## CAPITALISATION

Domestic Companies Capitalisation (eur m)	30 DEC 2015	30 JUN 2016	29 JUL 2016
MTA Capitalisation	570 248	444 335	466 386
<i>of which STAR</i>	30 842	28 234	28 948
MIV (Investment Companies e SPAC)	429	427	428
AIM Italia - MAC	2 925	2 605	2 660
<b>Total</b>	<b>573 602</b>	<b>447 368</b>	<b>469 474</b>
Capitalisation (% GDP)			
MTA	35.0%	26.9%	28.2%
<i>of which STAR</i>	1.9%	1.7%	1.8%
<b>Total</b>	<b>35.2%</b>	<b>27.1%</b>	<b>28.4%</b>
Capitalisation (% Tot.)			
FTSE MIB Shares	78.7%	78.5%	78.3%

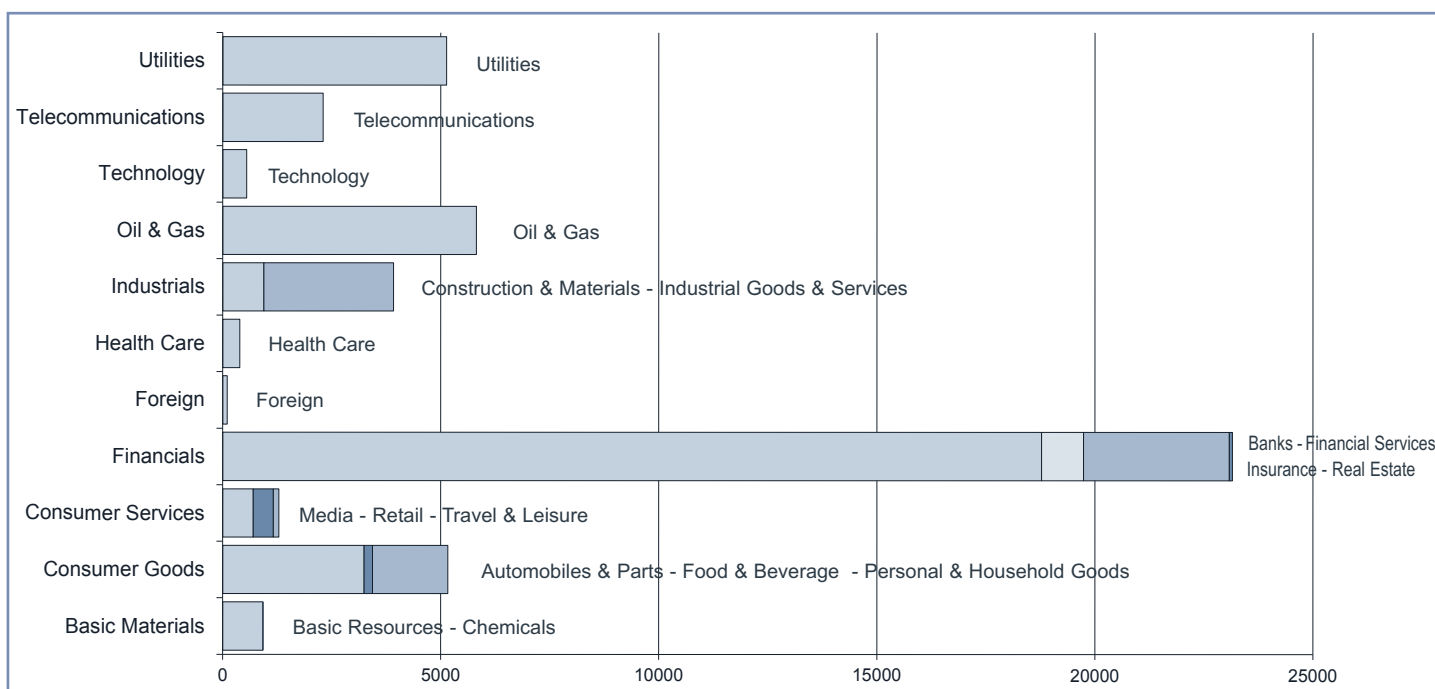


Note: internal chart: capitalisation on 30.12.2015;  
external chart: capitalisation on 29.07.2016.

## TRADING

SHARES	JAN-JUL 2015		JAN-JUL 2016		JUL 2016		OTHER INSTRUMENTS	JAN-JUL 2015		JAN-JUL 2016		JUL 2016	
	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	42 173 252	498 647.6	46 028 105	385 664.3	6 213 112	48 150.4	SeDex	1 897 373	20 001.9	1 835 718	15 647.9	188 947	1 538.0
<i>of which STAR</i>	3 583 147	15 717.3	2 456 546	7 035.0	296 448	766.9	Warrant	51 183	63.7	12 690	10.3	1 055	1.0
MTA Foreign	920 662	7 347.3	692 536	4 036.4	77 467	491.2	MIV Closed End Funds	37 923	118.0	40 875	142.6	7 889	34.7
<i>of which STAR</i>	66 675	550.4	36 590	203.9	2 855	12.5	ETF	1 800 180	50 260.3	1 463 161	47 798.6	206 124	6 529.2
MIV Invest. Companies	26 556	54.8	7 459	15.3	597	2.1	ETC	1 281 763	13 866.2	1 632 085	16 621.5	205 479	2 692.6
Global Equity Market	132 067	964.0	122 628	751.7	17 325	93.2	OICR Open	226	39.9	742	47.9	199	15.8
AIM Italia - MAC	170 867	542.9	75 761	165.8	11 538	27.6	<b>ETF Plus</b>	<b>3 082 169</b>	<b>64 166.4</b>	<b>3 095 988</b>	<b>64 468.0</b>	<b>411 802</b>	<b>9 237.6</b>
<b>Total</b>	<b>43 423 404</b>	<b>507 556.6</b>	<b>46 926 489</b>	<b>390 633.6</b>	<b>6 320 039</b>	<b>48 764.6</b>	Convertible Bonds	4 554	48.0	1 879	14.3	157	1.0
FTSE MIB Shares							Subscription rights	267 303	1 000.7	396 266	495.5	3 376	0.1
% Shares Total	71.9%	90.3%	78.7%	91.0%	79.6%	90.5%	Mot - Government Bonds	2 334 942	181 047.4	1 526 172	123 126.9	171 796	15 797.4
							Mot - Bonds	313 570	5 373.7	272 474	4 123.1	44 238	863.5
							Mot - Eurobonds and ABSs	489 572	8 646.3	355 066	5 936.1	53 861	912.0
							ExtraMOT	33 507	2 490.0	35 336	2 317.2	3 883	230.2
							<b>Fixed Income Total</b>	<b>3 171 591</b>	<b>197 557.3</b>	<b>2 189 048</b>	<b>135 503.3</b>	<b>273 778</b>	<b>17 803.1</b>

## 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)
Energica Motor Company	AIM / MAC	O	29.01.2016	IPO	37.38	Banca Finnat Euramerica
SITI - B&T Group	AIM / MAC	O	31.03.2016	IPO	99.23	Banca Popolare di Vicenza
Abitare In	AIM / MAC	O	01.04.2016	IPO	19.56	EnVent Capital Markets
SMRE	AIM / MAC	O	20.04.2016	IPO	54.04	Banca Finnat Euramerica
Technogym	MTA	O	03.05.2016	IPO	718,85	Mediobanca
Coima Res	MTA	O	13.05.2016	IPO	312,30	Mediobanca
Industrial Stars of Italy 2	AIM / MAC	O	27.05.2016	IPO	49.53	UBI Banca
Enav	MTA	O	26.07.2016	IPO	1 967.26	Mediobanca
Dominion Hosting Holding	AIM / MAC	O	27.07.2016	IPO	14.42	Advanced SIM
Solutions Capital Management Sim	AIM / MAC	O	28.07.2016	IPO	20.08	EnVent Capital Markets
4AIM SicaF	AIM / MAC	O	29.07.2016	IPO	6.00	EnVent Capital Markets
Vetrya	AIM / MAC	O	29.07.2016	IPO	36.49	Banca Finnat Euramerica

Starting from July 11th 2016, Global Equity Market (GEM) substitutes MTA-International Segment of MTA market managed and organized by Borsa Italiana, allowing the listing of 30 additional shares: Infineon Technologies, Commerzbank, Adidas, Asml, Continental, Deutsche Post, Deutsche Lufthansa, Deutsche Boerse, Fresenius Medical Care, Henkel VZ, Linde, Thyssenkrupp, Compagnie De Saint-Gobain, Schneider Electric, Vinci, Air Liquide, Airbus Group, Merck, Volkswagen, Anheuser-Busch, Beiersdorf, Essilor International, Unibail-Rodamco, Fresenius, Heidelberg Cement, Prosiebensat1 Media, Vonovia, Evonik Industries, Safran, K+S.

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

Security:	ENAV		Total	of which Public	of which Institutionals
Offer period:	11.07.2016	Offered shares:	max 230 000 000	min 23 000 000	max 207 000 000
	21.07.2016	Greenshoe:	max 22 600 000	-	-
Offer price:	3.30	Requested shares:	1 816 209 794	55 034 500	1 761 175 294
Bookbuilding range:	2.9000-3.5000	Allotted shares:	252 600 000	23 000 500	229 599 500
Minimum lot:	....	- of which greenshoe:	22 600 000	-	22 600 000
Placed stake:	46.6%	Capital raised (ML euro):	833.58	75.90	757.68
		- from newly issued shares:	-		
Blt alphabetical code:	....				
Bloomberg code:	....	Market and segment:	MTA - ....		
Reuters code:	....	Sector:	...., ....		

Security:	DOMINION HOSTING HOLDING		Total	of which Public	of which Institutionals
Offer period:	....	Offered shares:	max 498 000	min ....	max ....
	....	Greenshoe:	max ....	-	-
Offer price:	10.00	Requested shares:	....	....	....
Bookbuilding range:	....-....	Allotted shares:	420 000	....	420 000
Minimum lot:	....	- of which greenshoe:	-	-	-
Placed stake:	29.6%	Capital raised (ML euro):	4.20	-	4.20
		- from newly issued shares:	4.20		
Blt alphabetical code:	....				
Bloomberg code:	....	Market and segment:	AIM Italia - Mercato Alternativo del Capitale		
Reuters code:	....	Sector:	...., ....		

Security:	SOLUTION CAPITAL MANAGEMENT		Total	of which Public	of which Institutionals
Offer period:	....	Offered shares:	max 209 880	min ....	max ....
	28.07.2016	Greenshoe:	max ....	-	-
Offer price:	10.59	Requested shares:	....	....	....
Bookbuilding range:	....-....	Allotted shares:	209 880	....	209 880
Minimum lot:	....	- of which greenshoe:	-	-	-
Placed stake:	11.0%	Capital raised (ML euro):	2.22	....	2.22
		- from newly issued shares:	2.22		
Blt alphabetical code:	....				
Bloomberg code:	....	Market and segment:	AIM Italia - Mercato Alternativo del Capitale		
Reuters code:	....	Sector:	...., ....		

Security:	4AIM SICAF		Total	of which Public	of which Institutionals
Offer period:	....	Offered shares:	max 12 000	min ....	max ....
	29.07.2016	Greenshoe:	max ....	-	-
Offer price:	500.00	Requested shares:	....	....	....
Bookbuilding range:	....-....	Allotted shares:	12 000	....	12 000
Minimum lot:	....	- of which greenshoe:	-	-	-
Placed stake:	100.0%	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:	...., ....		

Security:	VETRYA		Total	of which Public	of which Institutionals
Offer period:	....	Offered shares:	max 1 555 556	min ....	max ....
	29.07.2016	Greenshoe:	max ....	-	-
Offer price:	6.00	Requested shares:	....	....	....
Bookbuilding range:	....-....	Allotted shares:	636 265	....	636 265
Minimum lot:	....	- of which greenshoe:	-	-	-
Placed stake:	11.3%	Capital raised (ML euro):	3.82	....	3.82
		- from newly issued shares:	3.82		
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						
1	MTA	- SAIPEM ORD	25.01.2016	11.02.2016	0.36	9 668 363 496	22:1 ord , 22 ord:1 rsp	12.2%	9 668 363 496	3 499.9
2	MTA	- PRELIOS ORD	08.02.2016	24.02.2016	0.10	646 145 631	9:10 o , 9 o:10 catB, 9:10 rights	35.0%	646 145 631	66.5
3	AIM-MAC	PRIMI SUI MOTORI ORD	18.04.2016	05.05.2016	1.74	2 813 709	3:4 ord , 142 rights:1 ocv	55.9%	1 242 015 AAI	2.2
4	AIM-MAC	AMBROMOBILIARE ORD	16.05.2016	03.06.2016	3.00	1 182 985	1:2 ord	94.3%	67 175 AAI	0.2
5	MTA	- BANCO POPOLARE	06.06.2016	22.06.2016	2.14	465 581 304	9:7 ord , 9:7 rights	0.6%	465 581 304	996.3
6	MTA	- LVENTURE GROUP	20.06.2016	07.07.2016	0.51	9 741 116	11:20 ord , 11:20 rights	28.1%	9 741 116	5.0
7	MTA	- INVESTIMENTI E SVILUPPO ORD	04.07.2016	25.07.2016	0.05	104 883 956	15 + 15 W :1 ord	67.6%	33 983 760 AAI	1.7
	MTA	- INVESTIMENTI E SVILUPPO OCV	04.07.2016	25.07.2016	1 000.00	6 992	1 + 20000 W :1000 ord	89.7%	719 AAI	0.7

## SCRIP RIGHT ISSUES

N°	MKT SEG.	SECURITIES	EFFECTIVE DATE	NOMINAL VALUE		ISSUED SHARES	ISSUE RATE	VALUE (eur m)
				BEFORE	AFTER			
	MTA	INTEK GROUP RSP*	29.06.2015	-	-	3 479 875	1:111ord/rsp	-
	MTA	BANCO SANTANDER	19.10.2015	0.500	0.500	138 996 435	1:103	69.50
	MTA	SAVE*	14.12.2015	0.650	0.650	3 041 901	1:17	2.0
1	AIM-MAC	MAILUP	11.04.2016	0	0	2 600 000	3:10	0.1

(\*) 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
<b>a) YEAR 2016 - CAPITAL INCREASES</b>	<b>8</b>	<b>4 572.5</b>	<b>-</b>	<b>4 572.5</b>	<b>4 572.5</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
MTA	6	4 570.2	-	4 570.2	4 570.2	-	-	-	-
- of which Star	-	-	-	-	-	-	-	-	-
MIV	-	-	-	-	-	-	-	-	-
AIM Italia - Mercato Alternativo del Capitale	2	2.4	-	2.4	2.4	-	-	-	-
<b>b) YEAR 2016 - OPVS TOTAL (Excluded Closed-end funds)</b>	<b>12</b>	<b>315.1</b>	<b>1 026.0</b>	<b>1 341.1</b>	<b>0.4</b>	<b>73.0</b>	<b>2.9</b>	<b>1 264.8</b>	<b>-</b>
MTA	3	215.00	1 020.46	1 235.46	-	72.96	2.94	1 159.55	-
- of which Star	-	-	-	-	-	-	-	-	-
MIV	-	-	-	-	-	-	-	-	-
AIM Italia - Mercato Alternativo del Capitale	9	100.1	5.5	105.7	0.4	-	-	105.3	-
<b>NEW LISTINGS</b>	<b>12</b>	<b>315.1</b>	<b>1 026.0</b>	<b>1 341.1</b>	<b>0.4</b>	<b>73.0</b>	<b>2.9</b>	<b>1 264.8</b>	<b>-</b>
MTA	3	215.00	1 020.46	1 235.46	-	72.96	2.94	1 159.55	-
- of which Star	-	-	-	-	-	-	-	-	-
MIV	-	-	-	-	-	-	-	-	-
AIM Italia - Mercato Alternativo del Capitale	9	100.1	5.5	105.7	0.4	-	-	105.3	-
<b>YEAR 2016 - MONEY RAISED (a+b)</b>	<b>20</b>	<b>4 887.7</b>	<b>1 026.0</b>	<b>5 913.7</b>	<b>4 572.9</b>	<b>73.0</b>	<b>2.9</b>	<b>1 264.8</b>	<b>-</b>

## TAKEOVER BIDS

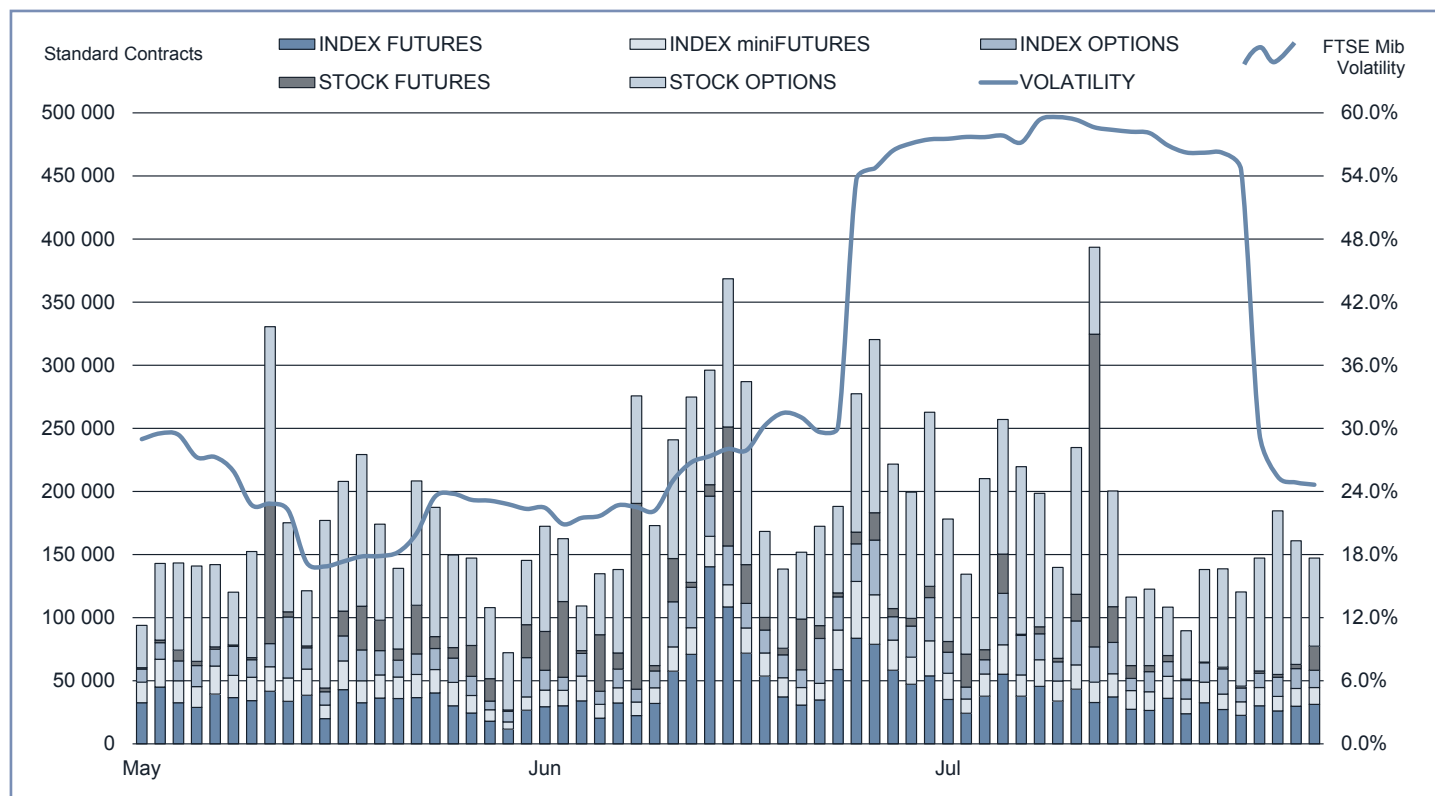
N°	BIDDER	OFFER TYPE	TARGET SHARES	OFFER PERIOD		PRICE (eur)	SHARES		STAKE OWNED AFTER OFFER	TURNOVER (eur m)
				FROM	TO		REQUESTED	BOUGHT		
1	GGP HOLDING	MANDATORY	GRUPPO GREEN POWER	22.12.2015	15.01.2016	5.028	383 280	165 350	56.54%	0.83
2	HITACHI RAIL ITALY INVESTMENTS	MANDATORY	ANSALDO STS	04.01.2016	05.02.2016	10.500	119 868 919	12 832 398	46.48%	134.74
3	mitsubishi electric corporation	MANDATORY	DELCLIMA	25.01.2016	12.02.2016	4.527	37 445 340	35 630 437	98.79%	161.30
4	FONDO TINTORETTO COMP. AKROTHERION	MANDATORY	NOVE RE	08.02.2016	26.02.2016	0.259	2 660 849	606 406	84.78%	0.16
5	HYSTER-YALE CAPITAL HOLDING ITALY	MANDATORY	BOLZONI	09.05.2016	27.05.2016	4.300	9 758 781	8 187 203	93.95%	35.20
6	MID BIDCO	MANDATORY	ENGINEERING	23.05.2016	24.06.2016	66.000	6 962 072	2 656 241	97.46%	175.31
7	PUBLIMETHOD	MANDATORY	MP7	06.06.2016	24.06.2016	1.250	2 099 400	538 800	73.00%	0.67
8	CAIRO EDITORE	VOLUNTARY	RCS MEDIA GROUP	13.06.2016	15.07.2016	0.250	521 864 957	254 785 320	48.82%	63.70
9	INTERNATIONAL MEDIA HOLDING	VOLUNTARY	RCS MEDIA GROUP	20.06.2016	15.07.2016	1.000	403 937 789	67 496 070	37.70%	67.50

The takeover bid over ordinary shares of PININFARINA is currently underway.

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)							OPEN INTEREST (4) NUMBER OF CONTRACTS	
			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)	148	YEAR 2016	6 518 117	4 620 790	572 297.2	..	146.5%	44 041	31 222	3 866.9	47 532
	22	JUN 2016	1 189 141	729 730	99 085.9	..	163.7%	54 052	33 170	4 503.9	52 385
	21	JUL 2016	697 901	570 600	57 093.0	..	117.1%	33 233	27 171	2 718.7	47 532
INDEX MINI-FUTURES (6)	148	YEAR 2016	3 174 885	2 517 347	55 903.3	..	14.3%	21 452	17 009	377.7	8 006
	22	JUN 2016	442 513	352 858	7 393.8	..	12.2%	20 114	16 039	336.1	5 625
	21	JUL 2016	331 828	277 899	5 435.0	..	11.1%	15 801	13 233	258.8	8 006
INDEX OPTIONS	148	YEAR 2016	3 352 767	456 662	148 990.5	4 004.3	38.1%	22 654	3 086	1 006.7	469 925
	22	JUN 2016	505 429	71 496	21 288.5	595.3	35.2%	22 974	3 250	967.7	452 870
	21	JUL 2016	386 838	49 426	15 738.7	350.7	32.3%	18 421	2 354	749.5	469 925
STOCK FUTURES (7)	148	YEAR 2016	2 585 102	5 730	8 342.6	..	2.3%	17 467	39	56.4	340 150
	22	JUN 2016	595 634	859	1 644.3	..	3.0%	27 074	39	74.7	428 811
	21	JUL 2016	431 083	698	1 284.4	..	2.9%	20 528	33	61.2	340 150
SINGLE STOCK DIVIDEND FUTURES	148	YEAR 2016	31 870	150	7.8	..	..	215	1	0.1	66 190
	22	JUN 2016	917	11	0.2	..	..	42	1	0.01	64 830
	21	JUL 2016	1 565	7	0.5	..	..	75	0.3	0.02	66 190
STOCK OPTIONS	148	YEAR 2016	13 193 817	336 564	30 693.7	1 874.6	8.2%	89 147	2 274	207.4	5 517 226
	22	JUN 2016	2 003 121	52 527	4 448.8	260.5	7.6%	91 051	2 388	202.2	4 903 497
	21	JUL 2016	1 794 813	41 997	3 327.7	215.0	7.2%	85 467	2 000	158.5	5 517 226
EQUITY DERIVATIVES TOTAL	148	YEAR 2016	28 856 558	7 937 243	816 235.0	5 878.9	209.0%	194 977	53 630	5 515.1	6 449 029
	22	JUN 2016	4 736 755	1 207 481	133 861.5	855.7	267.6%	215 307	54 886	6 084.6	5 908 018
	21	JUL 2016	3 644 028	940 627	82 879.4	565.7	170.0%	173 525	44 792	3 946.6	6 449 029
ELECTRICITY FUTURES	148	YEAR 2016	1 821	313	160.0	3 844 705	..	12	2	1.1	703
	22	JUN 2016	215	38	12.8	295 601	..	10	2	0.6	650
	21	JUL 2016	464	128	64.6	1 506 416	..	22	6	3.1	703
WHEAT FUTURE	148	YEAR 2016	383	79	4.7	19 150	..	3	1	0.03	191
	22	JUN 2016	132	35	1.5	6 600	..	6	2	0.1	180
	21	JUL 2016	20	8	0.2	1 000	..	1	0.4	0.01	191
IDEM TOTAL	148	YEAR 2016	28 858 762	7 937 635	816 399.7	..	..	194 992	53 633	5 516.2	6 449 923
	22	JUN 2016	4 737 102	1 207 554	133 875.8	..	..	215 323	54 889	6 085.3	5 908 848
	21	JUL 2016	3 644 512	940 763	82 944.2	..	..	173 548	44 798	3 949.7	6 449 923

(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 July 2016 and 23 trading days in July 2015 on Borsa Italiana.

There were 148 trading days in the period January - July 2016 and 148 trading days in the period January - July 2015.

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