

## INDICES

MIB index closed August 2007 at 30,384 (-0.9% vs. July 2007, +7.5% vs. August 2006), Mibtel at 31,282 points (-1% vs. July 2007, +7.7% vs. August 2006), S&P/MIB at 40,187 (+0.1% vs. July 2007, +5.9% vs. August 2006) and Midex at 40,881 (-2.4% vs. July 2007, +8.3% vs. August 2006). All Stars index closed the month at 17,688 points (-4.4% vs. July 2007, +14.4% vs. August 2006). Mex index of Mercato Expandi at the end of August recorded 12,166 points (-2.4% vs. July 2007, +9.9% vs. August 2006).

## CAPITALISATION AND LISTED COMPANIES

339 listed companies: new record for the Italian market

The capitalisation of domestic companies closed the first eight months at € 777.8 billion (+6.2% vs. August 2006). The capitalisation/GDP ratio is 50.9%.

The listed companies at the end of August 2007 are 339 (of which 35 on MTA International), new all time record for the Italian market. In August 2007 BASF AG, Bayer Ag, BMW Ag, Carrefour SA, Credit Agricole SA, L'Oréal SA, RWE AG, SAP AG were admitted on MTA International, Borsa Italiana's MTA regulated equity market dedicated to the trading of foreign shares.

## SHARE TRADING

Best August month ever for share trading value and contracts

The average daily share trading reached € 5.9 billion (up 92.4% year on year), the best August month ever and fifth best month ever. The average daily contracts were 283,245, up 72.5% year on year. In January-August period the average daily share trading value was € 6.4 billion with 296,927 contracts, the highest level ever in the first eight months. The increase on the comparable period was 47.7% for the trading value and 33.9% for the number of contracts.

Trading on ETFplus (ETFs and ETCs market) recorded in August an average daily value of € 150.3 million with 4,398 contracts (up 212.1% and 186% year on year), new all time record for value in August. In January-August period the average daily trading recorded a value of € 116.6 million and 4,761 contracts, up 74.8% and 56.4% year on year.

Trading on Sedex (Securitized Derivatives market) recorded in August an average daily value of € 243.8 million and 17,215 contracts, up 18.8% and 26.1% vs. August 2006. In the first eight months of 2007 the average daily trading recorded a value of € 393.9 million and 21,141 contracts, up 68% and 23.6% year on year.

## IDEM

Best August month ever for standard contracts

Trading on IDEM, the Italian derivatives market, closed the month with a notional value of € 6.33 billion and an average daily of 129,092 standard contracts (up 91.4% and 72.9% year on year), the best August month ever. In the first eight months of 2007 the average daily trading value was € 6.36 billion (+40.2% year on year) with 151,310 standard contracts (+21.4% vs. year on year). In particular, stock options recorded 81,780 standard contracts (+38.6% year on year), index options 14,227 (+34.5% year on year), index futures 19,045 (+21% year on year) and index mini-futures 7,934 (+14.7% year on year).

## MOT

Stable trading

In the first eight months of 2007, trading on fixed-income securities achieved a daily average of € 590.6 million and 11,074 contracts, up 24.6% and 1.1% year on year.

**TOP 10 STOCKS BY PERFORMANCE: AUGUST 2007**

COMPANY	PERFORMANCE
ACQUE POTABILI	39.54%
SICC	26.38%
SNIA	19.31%
MEDITERRANEA ACQUE	16.41%
EXPRIVIA	15.91%
NOKIA CORPORATION	14.18%
FRANCE TELECOM	13.71%
OLIDATA	10.56%
ASM	10.04%
AEM	9.81%

**TOP 10 STOCKS OF S&P/MIB BY PERFORMANCE: AUGUST 2007**

COMPANY	PERFORMANCE
AEM	9.81%
SNAM RETE GAS	6.71%
TELECOM ITALIA	5.55%
TERNA	4.18%
SAIPEM	4.13%
GENERALI	3.41%
UBI BANCA	2.78%
ALLEANZA ASSICURAZIONI	2.37%
MEDIOBANCA	2.21%
MEDIASET	1.95%

**2007 LISTINGS: TOP PERFORMANCES SINCE PLACEMENT TO 08/31/2007**

INSTRUMENT	MARKET	INITIAL TRADING DATE	IPO PRICE (€)	PRICE (€) 08/31/07	POST LISTING PERFORMANCE
PRYSMIAN	MTA	05/03/2007	15.00	18.33	22.18 %
TOSCANA FINANZA	ME	03/21/2007	3.00	3.60	20.07 %
ZIGNAGO VETRO	MTA	06/06/2007	4.50	5.09	13.13 %
SCREEN SERVICE	ME	06/11/2007	1.60	1.78	11.00 %
SAT - AEROPORTO TOSCANO GALILEO GALILEI	MTA	07/26/2007	12.35	13.60	10.12 %