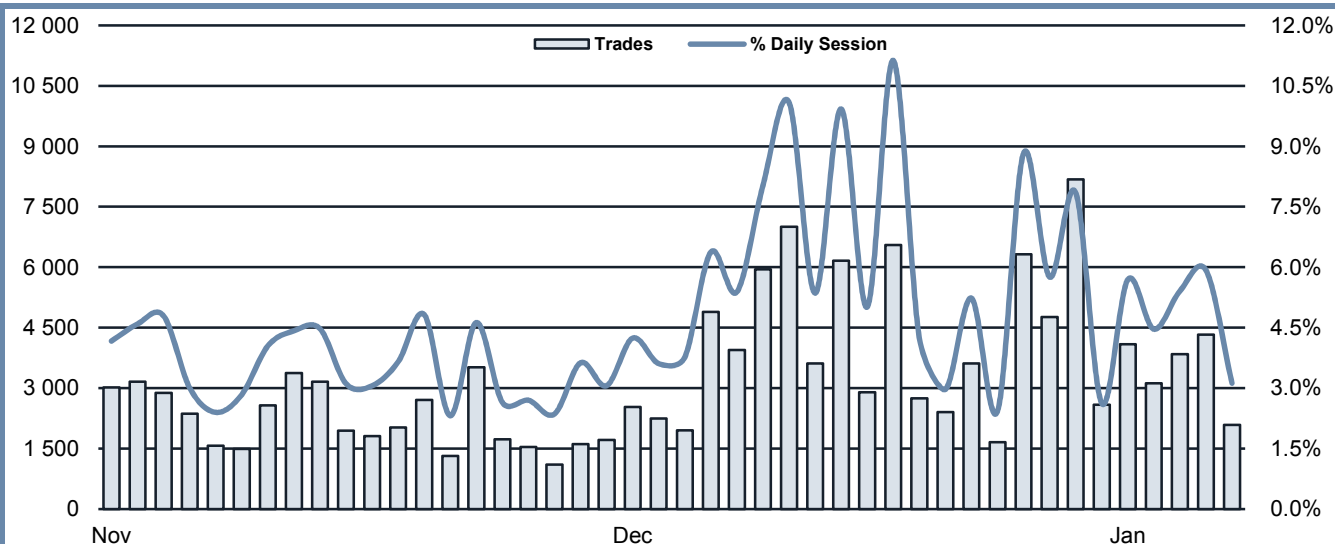




TAH Statistics

JANUARY 2015

TRADING AFTER HOURS - TOTAL TRADES

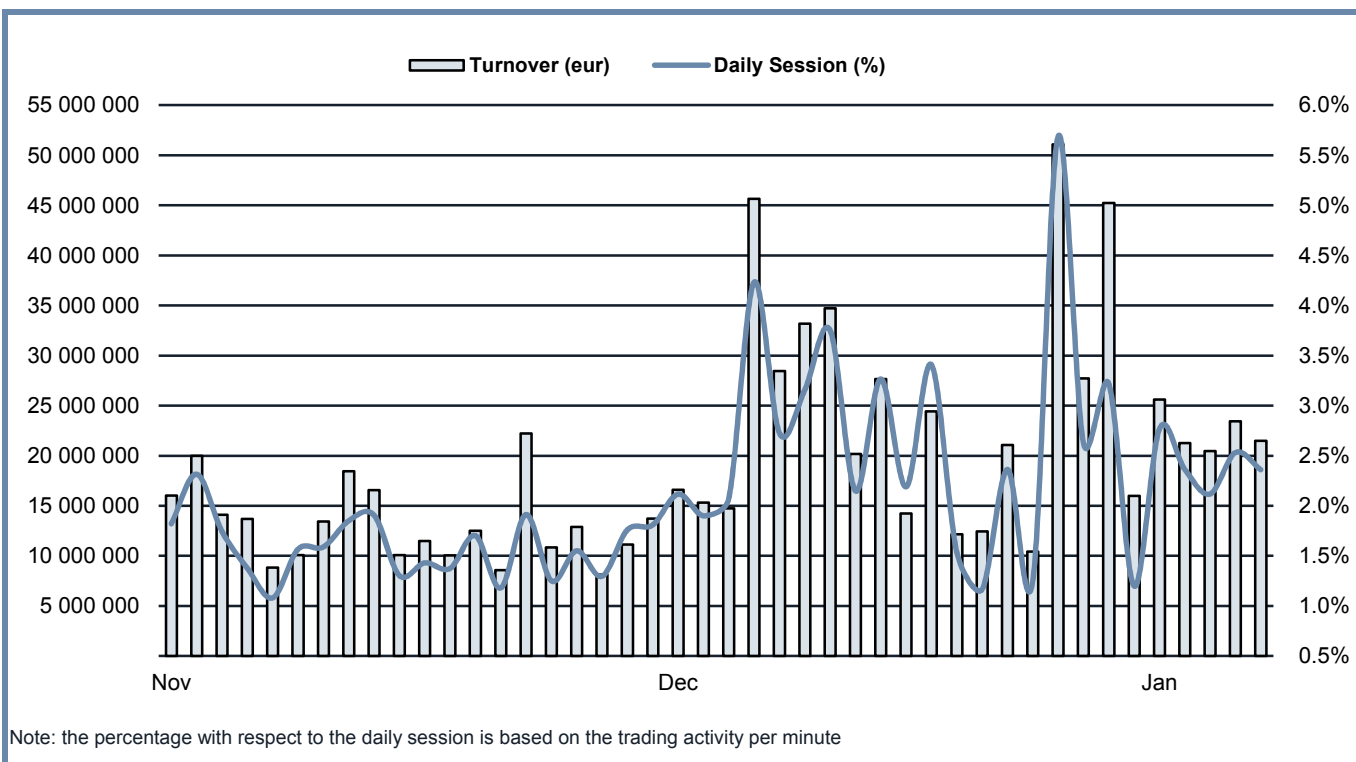


Note: the percentage with respect to the daily session is based on the trading activity per minute

TRADING ACTIVITY

| | FTSEMIB SHARES | | OTHER SHARES | | TOTAL | |
|----------------------|----------------|---------------|--------------|--------------|---------|---------------|
| | TRADES | TURNOVER eur | TRADES | TURNOVER eur | TRADES | TURNOVER eur |
| MONTHLY TOTAL | | | | | | |
| NOVEMBER - 2014 | 42 497 | 258 382 730 | 2 119 | 4 315 438 | 44 616 | 262 698 168 |
| DECEMBER - 2014 | 37 045 | 234 568 013 | 1 241 | 1 922 734 | 38 286 | 236 490 747 |
| JANUARY - 2015 | 57 312 | 343 574 107 | 1 875 | 3 446 516 | 59 187 | 347 020 623 |
| TOTAL 2012 | 241 817 | 1 937 509 857 | 311 | 583 437 | 242 128 | 1 938 093 294 |
| TOTAL 2013 | 502 268 | 3 510 207 489 | 7 078 | 17 113 580 | 509 346 | 3 527 321 069 |
| TOTAL 2014 | 557 962 | 3 409 708 593 | 43 781 | 86 340 436 | 601 743 | 3 496 049 029 |
| TOTAL 2015 | 57 312 | 343 574 107 | 1 875 | 3 446 516 | 59 187 | 347 020 623 |
| DAILY AVERAGE | | | | | | |
| NOVEMBER - 2014 | 2 125 | 12 919 136 | 106 | 215 772 | 2 231 | 13 134 908 |
| DECEMBER - 2014 | 4 116 | 26 063 113 | 138 | 213 637 | 4 254 | 26 276 750 |
| JANUARY - 2015 | 3 821 | 22 904 940 | 125 | 229 768 | 3 946 | 23 134 708 |
| TOTAL 2012 | 1 740 | 13 938 920 | 2 | 4 197 | 1 742 | 13 943 117 |
| TOTAL 2013 | 2 293 | 16 028 345 | 32 | 78 144 | 2 326 | 16 106 489 |
| TOTAL 2014 | 2 644 | 16 159 756 | 207 | 409 196 | 2 852 | 16 568 953 |
| TOTAL 2015 | 3 821 | 22 904 940 | 125 | 229 768 | 3 946 | 23 134 708 |
| DAILY FIGURES | | | | | | |
| 12/01/2015 | 2 792 | 14 156 106 | 104 | 62 625 | 2 896 | 14 218 730 |
| 13/01/2015 | 6 337 | 24 180 546 | 210 | 255 661 | 6 547 | 24 436 207 |
| 14/01/2015 | 2 685 | 12 035 021 | 65 | 105 000 | 2 750 | 12 140 021 |
| 15/01/2015 | 2 295 | 12 275 647 | 109 | 172 096 | 2 404 | 12 447 743 |
| 16/01/2015 | 3 496 | 20 265 974 | 113 | 801 601 | 3 609 | 21 067 575 |
| 19/01/2015 | 1 624 | 10 346 877 | 33 | 69 440 | 1 657 | 10 416 317 |
| 20/01/2015 | 6 236 | 50 901 327 | 88 | 173 933 | 6 324 | 51 075 260 |
| 21/01/2015 | 4 609 | 27 504 049 | 152 | 215 925 | 4 761 | 27 719 974 |
| 22/01/2015 | 7 882 | 44 867 123 | 300 | 358 727 | 8 182 | 45 225 850 |
| 23/01/2015 | 2 501 | 15 829 715 | 88 | 159 822 | 2 589 | 15 989 537 |
| 26/01/2015 | 3 896 | 25 365 448 | 190 | 251 302 | 4 086 | 25 616 750 |
| 27/01/2015 | 2 947 | 20 770 499 | 176 | 491 565 | 3 123 | 21 262 064 |
| 28/01/2015 | 3 728 | 20 308 949 | 117 | 149 217 | 3 845 | 20 458 165 |
| 29/01/2015 | 4 224 | 23 332 284 | 101 | 119 198 | 4 325 | 23 451 482 |
| 30/01/2015 | 2 060 | 21 434 542 | 29 | 60 405 | 2 089 | 21 494 947 |

TRADING AFTER HOURS - DAILY TURNOVER



MOST TRADED SHARES IN THE MONTH

TRADES

| SHARES | TRADES | | TURNOVER eur m | |
|-----------------------------|--------|-----------------|-------------------|-------------|
| | number | % TOT of TAH | | % CUM |
| 1 FIAT CHRYSLER AUTOMOBILES | 6 900 | 11.7% | 11.7% | 51.08681032 |
| 2 UNICREDIT | 5 813 | 9.8% | 21.5% | 63.91609885 |
| 3 ENI | 4 746 | 8.0% | 29.5% | 40.47690676 |
| 4 INTESA SANPAOLO | 4 536 | 7.7% | 37.2% | 52.38853999 |
| 5 BANCA MONTE PASCHI SIENA | 3 716 | 6.3% | 43.4% | 11.53686143 |
| 6 BANCO POPOLARE | 2 702 | 4.6% | 48.0% | 13.09418141 |
| 7 SAIPEM | 2 632 | 4.4% | 52.5% | 9.98773889 |
| 8 ENEL | 2 349 | 4.0% | 56.4% | 12.05325912 |
| 9 UBI BANCA | 2 116 | 3.6% | 60.0% | 8.19145536 |
| 10 BANCA POPOLARE MILANO | 2 112 | 3.6% | 63.6% | 14.94703304 |
| 11 TELECOM ITALIA | 1 858 | 3.1% | 66.7% | 3.682603056 |
| 12 GENERALI | 1 448 | 2.4% | 69.2% | 9.46660783 |
| 13 FINMECCANICA | 1 350 | 2.3% | 71.4% | 4.64476005 |
| 14 STMICROELECTRONICS | 1 240 | 2.1% | 73.5% | 6.152641875 |
| 15 TENARIS | 1 195 | 2.0% | 75.5% | 5.45903756 |
| 16 BANCA POP EMILIA ROMAGNA | 1 151 | 1.9% | 77.5% | 6.336518184 |
| 17 TERNA | 1 013 | 1.7% | 79.2% | 1.856644386 |
| 18 SNAM | 1 010 | 1.7% | 80.9% | 1.821615514 |
| 19 UNIPOLSAI | 997 | 1.7% | 82.6% | 1.5284226 |
| 20 MEDIOBANCA | 920 | 1.6% | 84.1% | 1.80367149 |

TURNOVER

| SHARES | TURNOVER | | | TRADES number |
|-----------------------------|----------|-----------------|-------|------------------|
| | eur m | % TOT of TAH | % CUM | |
| 1 UNICREDIT | 63.916 | 18.4% | 18.4% | 5 813 |
| 2 INTESA SANPAOLO | 52.389 | 15.1% | 33.5% | 4 536 |
| 3 FIAT CHRYSLER AUTOMOBILES | 51.087 | 14.7% | 48.2% | 6 900 |
| 4 ENI | 40.477 | 11.7% | 59.9% | 4 746 |
| 5 BANCA POPOLARE MILANO | 14.947 | 4.3% | 64.2% | 2 112 |
| 6 BANCO POPOLARE | 13.094 | 3.8% | 68.0% | 2 702 |
| 7 ENEL | 12.053 | 3.5% | 71.5% | 2 349 |
| 8 BANCA MONTE PASCHI SIENA | 11.537 | 3.3% | 74.8% | 3 716 |
| 9 SAIPEM | 9.9877 | 2.9% | 77.7% | 2 632 |
| 10 GENERALI | 9.4666 | 2.7% | 80.4% | 1 448 |
| 11 UBI BANCA | 8.1915 | 2.4% | 82.7% | 2 116 |
| 12 BANCA POP EMILIA ROMAGNA | 6.3365 | 1.8% | 84.6% | 1 151 |
| 13 STMICROELECTRONICS | 6.1526 | 1.8% | 86.3% | 1 240 |
| 14 TENARIS | 5.459 | 1.6% | 87.9% | 1 195 |
| 15 FINMECCANICA | 4.6448 | 1.3% | 89.3% | 1 350 |
| 16 TELECOM ITALIA | 3.6826 | 1.1% | 90.3% | 1 858 |
| 17 LUXOTTICA GROUP | 2.7242 | 0.8% | 91.1% | 591 |
| 18 CNH INDUSTRIAL | 2.6429 | 0.8% | 91.9% | 866 |
| 19 MEDIASET | 2.0112 | 0.6% | 92.4% | 547 |
| 20 TOD'S | 1.9776 | 0.6% | 93.0% | 456 |

