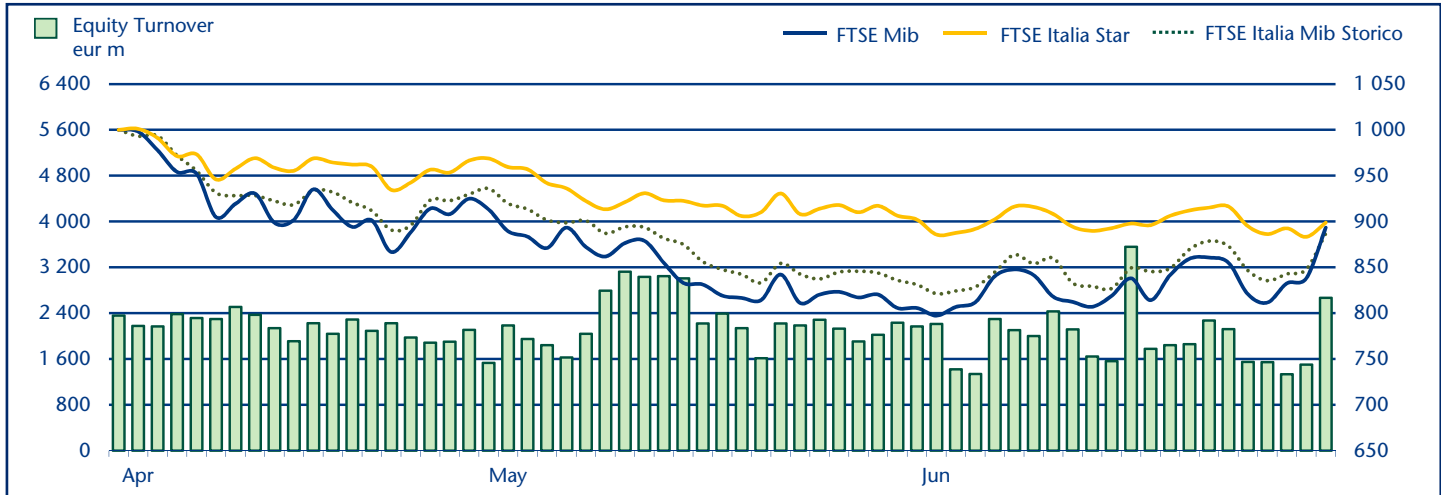


MONTHLY UPDATE

June 2012

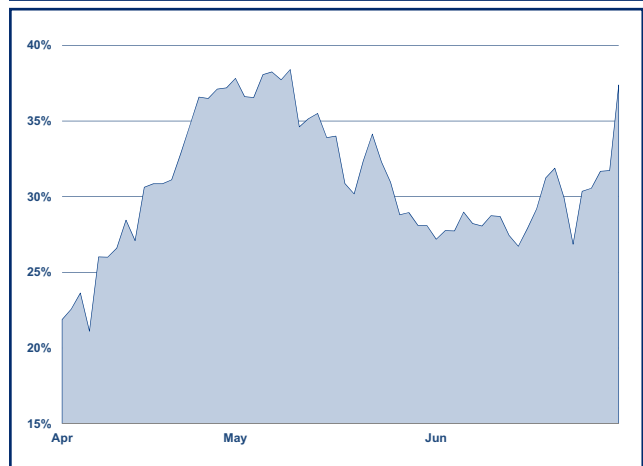
EQUITY DAILY TURNOVER AND MAIN INDICES (BASE = 1000 30.03.2012)



STOCK INDICES

	31 MAY 2012	29 JUN 2012	Var. % MoM	Var. % 2011 end	Volatility May 2012
FTSE Italia Mib Storico	▲ 10 998	11 740	6.7%	-4.2%	29.5%
FTSE Mib	▲ 12 874	14 274	10.9%	-5.4%	38.5%
FTSE Italia Star	▼ 9 955	9 919	-0.4%	5.7%	17.5%

FTSE MIB VOLATILITY



TRADING - DAILY AVERAGE

	(*)	JAN-JUN 2011		JAN-JUN 2012		JUN 2012	
		Trades Number	Turnover eur m	Trades Number	Turnover eur m	Trades Number	Turnover eur m
Shares	▼	274 676	3 211.7	257 675	2 194.4	226 314	1 959.0
Securitized Derivatives	▼	5 540	51.1	5 008	40.0	3 779	16.5
ETF Plus	▼	14 556	334.6	11 848	251.8	10 849	237.3
Fixed Income	▲	15 150	749.2	25 413	1 264.0	21 730	1 020.8

(*) Indicators are related to turnover figures.

LISTING

	30 DEC 2011	31 MAY 2012	29 JUN 2012
MTA Domestic	257	255	253
of which STAR	70	70	69
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	14	14	15
MAC	10	12	11
Listed Companies Total	328	328	326
Warrant - Mta-Mercato Expandi	19	20	20
Warrant - AIM Italia	5	5	5
MIV Closed End Funds	26	25	24
ETF	570	616	616
ETC\ETN	100	162	162
ETF Plus Total	670	778	778
Securitized Derivatives	3 880	4 881	5 118
Convertibles Bonds	14	12	11
Mot - Government Bonds	99	107	105
Mot - Bonds	410	711	707
Mot - Eurobonds and ABSs	317	341	338
MOT Total	826	1 159	1 150
Extramot	274	282	288
Fixed Income Total	1 100	1 441	1 438

MOST TRADED SHARES IN THE MONTH

Shares	Mkt	Turnover eur m	% TOT
Unicredit	MTA	7 360.3	17.9%
Intesa Sanpaolo	MTA	5 631.4	13.7%
Eni	MTA	4 799.4	11.7%
Enel	MTA	4 068.1	9.9%
Generali	MTA	2 407.1	5.9%

BEST PERFORMANCES IN THE MONTH

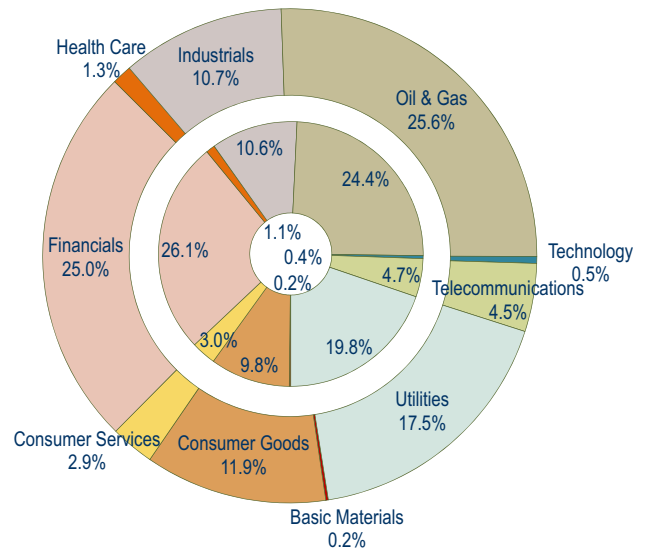
Shares	Mkt	Var. % MoM	Var % 2011 end
Esprinet	MTA	45.5%	23.3%
Neurosoft	AIMMA	39.4%	53.7%
Acegas-Aps	MTA	38.6%	9.5%
First Capital	AIMMA	36.9%	-17.4%
Gas Plus	MTA	36.7%	7.7%

Performances are computed with no-rounded official prices.
Performance is not included for shares not listed at 2011 end or unlimited suspended at June 2012 end

CAPITALISATION

Domestic Companies Capitalisation 30 DEC 2011 31 MAY 2012 29 JUN 2012 (eur m)

MTA Capitalisation	331 456	306 075	326 040
<i>of which STAR</i>	11 430	12 163	12 111
MIV (Investment Companies e SPAC)	307	526	513
AIM Italia	349	295	315
MAC	262	270	270
Total	332 374	307 167	327 137
Capitalisation (% GDP)			
MTA	20.6%	18.9%	20.1%
<i>of which STAR</i>	0.7%	0.8%	0.7%
Total	20.7%	18.9%	20.2%
Capitalisation (% Tot.)			
FTSE MIB Shares	82.6%	83.1%	83.9%



Note: internal chart: capitalisation on 30.12.2011;
external chart: capitalisation on 29.06.2012.

TRADING

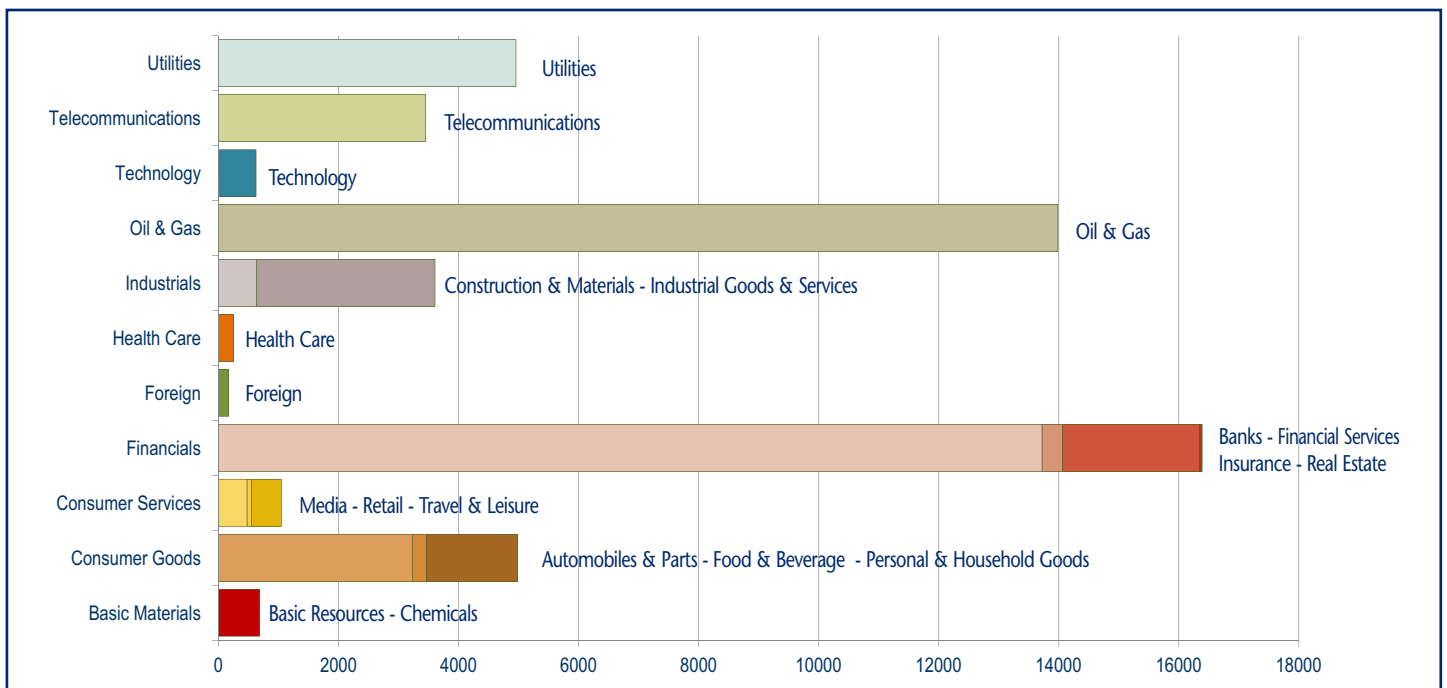
SHARES

	JAN-JUN 2011		JAN-JUN 2012		JUN 2012	
	Trades Number	Turnover eur m	Trades Number	Turnover eur m	Trades Number	Turnover eur m
MTA Domestic	32 917 762	392 183.9	31 282 034	268 623.9	4 539 668	39 844.8
<i>of which STAR</i>	1 736 307	5 526.2	1 302 053	3 318.1	165 641	425.1
MTA Foreign	1 612 588	13 873.0	1 180 493	8 884.0	184 952	1 166.8
<i>of which STAR</i>	4 457	22.6	4 306	22.2	427	2.6
MIV Invest. Companies	38 108	66.2	15 261	14.0	1 256	0.7
MTA International	295 275	1 740.9	230 602	1 152.3	24 160	122.9
AIM Italia	20 019	17.1	16 362	19.0	2 561	3.4
MAC	56	0.7	21	0.3	-	-
Total	34 883 808	407 881.8	32 724 773	278 693.5	4 752 597	41 138.6
FTSE MIB Shares						
% Shares Total	74.7%	91.7%	76.7%	92.1%	80.8%	94.3%

OTHER INSTRUMENTS

	JAN-JUN 2011		JAN-JUN 2012		JUN 2012	
	Trades Number	Turnover eur m	Trades Number	Turnover eur m	Trades Number	Turnover eur m
SeDex	703 619	6 495.8	636 033	5 074.7	79 349	347.2
Warrant MTA	80 584	85.8	48 088	31.4	5 463	2.5
Warrant AIM Italia	1 073	0.9	2 219	3.1	301	0.4
MIV Closed End Funds	26 995	123.8	28 028	70.6	4 447	11.0
ETF	1 248 293	34 896.7	1 178 392	28 191.5	180 562	4 315.9
ETC	600 326	7 597.3	326 323	3 781.3	47 271	667.1
ETF Plus	1 848 619	42 494.0	1 504 715	31 973	227 833	4 983
Convertible Bonds	69 794	979.0	61 076	760.9	3 683	43.8
Subscription rights	885 090	1 780.1	604 297	2 585.3	4 115	0.2
Mot - Government Bonds	1 333 367	83 330.1	2 552 119	147 686.5	363 672	19 621.0
Mot - Bonds	461 736	6 945.6	460 274	6 842.3	61 963	874.5
Mot - Eurobonds and ABSs	96 198	2 919.1	172 409	3 748.8	26 206	713.4
ExtraMOT	32 712	1 951.4	42 616	2 248.0	4 491	227.3
Fixed Income Total	1 924 013	95 146.2	3 227 418	160 526	456 332	21 436.2

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)
- MTA						
Italy1 Investment	MIV	O	27.01.2011	IPO (placement of 80.0% of share capital)	149.79	Banca IMI S.p.A.
Salvatore Ferragamo	MTA	O	29.06.2011	IPO (placement of 25.0% of share capital)	1 636.15	Mediobanca
1 Delclima	MTA	O	02.01.2012	Split of De Longhi	1 065.02	Mediobanca
2 Brunello Cucinelli	MTA	O	27.04.2012	IPO (placement of 33.0% of share capital)	726.70	Mediobanca
- AIM ITALIA						
Made in Italy 1	AIM	O	27.06.2011	Admission with institutional placing	45.40	Centrobanca S.p.A.
TerniGreen	AIM	O	10.11.2011	Admission with institutional placing	32.83	Unipol Merchant Bank
Ambromobiliare	AIM	O	23.12.2011	Admission with institutional placing	14.74	Integrae SIM
1 Frendy Energy	AIM	O	22.06.2012	Admission with institutional placing	22.65	Integrae SIM
- MAC						
1 Softec	MAC	O	05.03.2012	Admission with institutional placing	8.25	Integrae SIM S.p.A.
2 ARC Real Estate	MAC	O	05.03.2012	Admission with institutional placing	9.61	Integrae SIM S.p.A.

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

Security: AMBROMOBILIARE		Total		of which Public		of which Institutionals	
Offer period:	....	Offered shares:	max 2 223 484	min	....	max	....
	21.12.2011	Greenshoe:	max		-		-
Offer price:	6.6	Requested shares:	....		....		....
Bookbuilding range:	....-....	Allotted shares:	293 885		....		293 885
Minimum lot:	....	- of which greenshoe:	0		-		-
Placed stake:	13.2%	Capital raised (ML euro):	1.94		....		1.94
		- from newly issued shares:	1.48				
Blt alphabetical code:	....	Market and segment:	AIM Italia -				
Bloomberg code:	....	Sector:,				
Reuters code:	....					
1 Security: BRUNELLO CUCINELLI		Total		of which Public		of which Institutionals	
Offer period:	16.04.2012	Offered shares:	max 20 400 000	min	2 040 000	max	18 360 000
	27.04.2012	Greenshoe:	max 2 040 000		-		-
Offer price:	7.75	Requested shares:	345 346 890		14 646 500		330 700 390
Bookbuilding range:	....-....	Allotted shares:	22 440 000		2 380 000		20 060 000
Minimum lot:	500	- of which greenshoe:	2 040 000		-		2 040 000
Placed stake:	33.0%	Capital raised (ML euro):	173.91		18.45		155.47
		- from newly issued shares:	62.00				
Blt alphabetical code:	....	Market and segment:	MTA				
Bloomberg code:	....	Sector:,				
Reuters code:	....					
2 Security: FRENDY ENERGY		Total		of which Public		of which Institutionals	
Offer period:	....	Offered shares:	max 16 900 000	min	....	max	....
	22.06.2012	Greenshoe:	max		-		-
Offer price:	1.05	Requested shares:	....		....		....
Bookbuilding range:	....-....	Allotted shares:	2 600 000		....		2 600 000
Minimum lot:	....	- of which greenshoe:	-		-		-
Placed stake:	15.4%	Capital raised (ML euro):	2.73		....		2.73
		- from newly issued shares:	2.73				
Blt alphabetical code:	....	Market and segment:	AIM ITALIA/MERCATO ALTERNATIVO DEL CAPITALE - -				
Bloomberg code:	....	Sector:,				
Reuters code:	....					

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.

ADMISSION TO TRADING - MAC

N°	MKT	SECURITY	LISTING DAY	FIRST TRADING DAY	PRICE (eur)	ALLOTTED SECURITIES			VALUE (eur m)
						ISSUE	SOLD	TOTAL	
1	MAC	ARC REAL ESTATE	27.02.2012	05.03.2012	9.00	9 223	-	9 223	0.08
2	MAC	SOFTec	27.02.2012	05.03.2012	16.00	15 625	-	15 625	0.25

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						
4	MTA	-	MERIDIANA FLY ORD	19.03.2012	05.04.2012	1.28	111 526 920	20 : 1 ord , 20 : 1 diritti	16.7%	100 795 917	128.5
5	MTA	STAR	MONDO TV ORD	26.03.2012	13.04.2012	0.51	22 020 690	5 : 1 ord , 5 : 1 rights	2.1%	22 020 690	11.3
6	AIMMA	-	FINTEL ENERGIA GROUP ORD	23.04.2012	23.05.2012	1.97	1 000 743	1 : 23 ord , 1 : 23 rights	6.4%	1 000 743	2.0
7	MTA	STAR	IGD-Immobiliare Grande Distribuzione	21.05.2012	01.06.2012	0.64	29 827 267	10 : 1 ord	0.0%	20 776 022	13.3
8	MTA	-	MOVIEMAX	21.05.2012	08.06.2012	0.06	82 400 000	4 : 1 ord , 4 : 1 rights	41.5%	48 242 768	2.9
9	MTA	-	CHL	28.05.2012	15.06.2012	0.06	75 799 360	7 : 15 ord , 7 : 15 rights	86.4%	11 752 720	0.7

The right issue by Noemalife is currently underway.

SCRIP RIGHT ISSUES

N°	MKT	SEG.	SECURITIES	EFFECTIVE DATE	NOMINAL VALUE		ISSUED SHARES	ISSUE RATE	VALUE (eur m)
					BEFORE	AFTER			
2	MTA	ST	ZIGNAGO VETRO	14.05.2012	0.1000	0.1000	8 000 000	1:10	0.8
3	MTA	ST	TXT	28.05.2012	0.5000	0.5000	2 759 039	1:1	1.4
4	MTA	-	FNM	18.06.2012	0.0000	0.0000	186 386 814	3:4	100.0

TOTAL MONEY RAISED (eur m)

	NUMBER	SECURITIES		MONEY RAISED	SHARE-HOLDERS	INVESTORS			
		NEWLY ISSUED	SOLD			PUBLIC	EMPLOYEES	INSTIT. INVESTORS	OTHER
a) YEAR 2012 - CAPITAL INCREASES	9	7 772.7	-	7 772.7	7 772.7	-	-	-	-
MTA	8	7 771	-	7 771	7 771	-	-	-	-
- of which Star	2	25	-	25	25	-	-	-	-
MIV	-	-	-	-	-	-	-	-	-
AIM Italia	1	2	-	2	2	-	-	-	-
MAC	-	-	-	-	-	-	-	-	-
b) YEAR 2012 - OPVS TOTAL (Excluded Closed-end funds)	4	65.1	111.9	177.0	-	18.4	-	158.5	-
MTA	1	62.0	111.9	173.9	-	18.4	-	155.5	-
- of which Star	-	-	-	-	-	-	-	-	-
MIV	-	-	-	-	-	-	-	-	-
AIM Italia	1	2.7	-	2.7	-	-	-	2.7	-
MAC	2	0.3	-	0.3	-	-	-	0.3	-
NEW LISTINGS	4	65.1	111.9	177.0	-	18.4	-	158.5	-
MTA	1	62.0	111.9	173.9	-	18.4	-	155.5	-
- of which Star	-	-	-	-	-	-	-	-	-
MIV	-	-	-	-	-	-	-	-	-
AIM Italia	1	2.7	-	2.7	-	-	-	2.7	-
MAC	2	0.3	-	0.3	-	-	-	0.3	-
YEAR 2012 - MONEY RAISED (a+b)	13	7 837.8	111.9	7 949.7	7 772.7	18.4	-	158.5	-

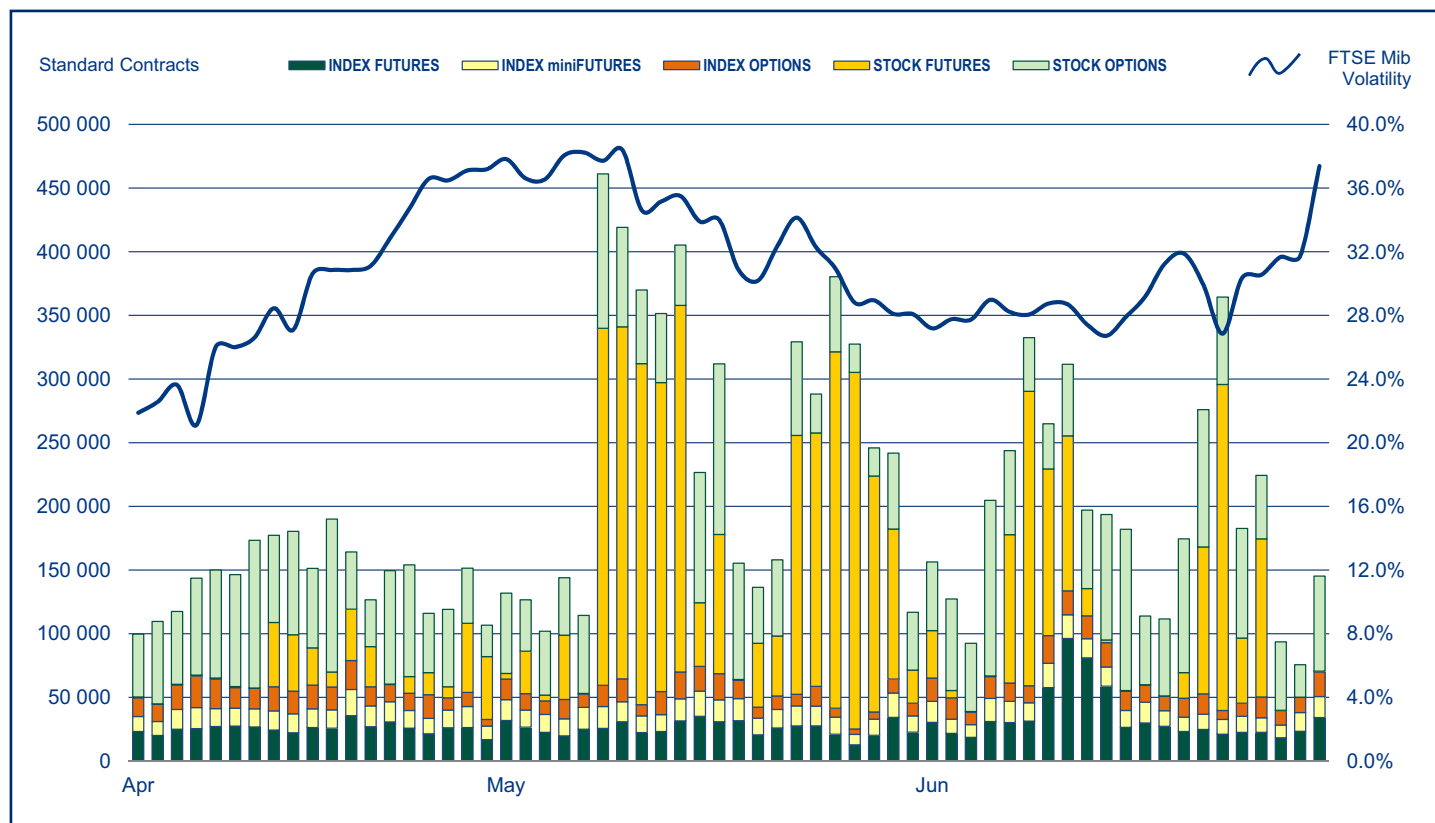
TAKEOVER BIDS

N°	BIDDER	OFFER TYPE	TARGET SHARES	OFFER PERIOD		PRICE (eur)	SHARES		STAKE OWNED AFTER OFFER	TURNOVER (eur m)
				FROM	TO		REQUESTED	BOUGHT		
	UNIFIND	VOLUNTARY	GEWISS	16.05.2011	13.06.2011	5.10	14 797 460	12 392 878	98.00%	63.20
	GLOBAL GAMES	MANDATORY	SNAI	27.05.2011	16.06.2011	2.36	57 618 082	19 285 427	67.19%	45.60
	SOFIL S.A.S.	VOLUNTARY	PARMALAT	23.05.2011	08.07.2011	2.600	1 234 460 667	944 749 093	83.33%	2 456.35
	FINEGLADE LIMITED	MANDATORY	SOCOTHERM	29.06.2011	19.07.2011	0.068	38 453 000	6 469 193	95.84%	0.44
	GIORGIONE INVESTIMENTI SPA	MANDATORY	GRUPPO COIN	16.08.2011	19.09.2011	6.500	30 415 911	26 700 961	97.40%	173.56
	LVMH M. HENNESSY - L. VUITTON SA	MANDATORY	BULGARI	22.08.2011	23.09.2011	12.250	118 564 484	109 183 898	98.09%	1 337.50
	NEEP ROMA HOLDING S.P.A.	MANDATORY	A.S. ROMA S.P.A.	13.10.2011	03.11.2011	0.678	43 604 610	14 500 026	78.04%	9.83
	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
1	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
2	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

The takeover bid over ordinary shares Buongiorno is currently underway.

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

IDEM - DERIVATIVES TRADING



	DAYS	MONTH	TURNOVER (1)							OPEN INTEREST (4)	
			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)	127	YEAR 2012	2 954 951	2 046 870	215 975.4	..	77.5%	23 267	16 117	1 700.6	28 082
	22	MAY 2012	570 308	439 682	38 055.8	..	75.9%	25 923	19 986	1 729.8	40 969
	21	JUN 2012	730 809	453 015	48 172.0	..	117.1%	34 800	21 572	2 293.9	28 082
INDEX miniFUTURES	127	YEAR 2012	1 582 225	1 244 978	23 275.8	..	8.4%	12 458	9 803	183.3	3 864
	22	MAY 2012	329 697	262 278	4 399.7	..	8.8%	14 986	11 922	200.0	9 543
	21	JUN 2012	296 647	233 929	3 932.5	..	9.6%	14 126	11 139	187.3	3 864
INDEX OPTIONS	127	YEAR 2012	1 514 032	297 302	56 426.7	1 385.6	20.2%	11 922	2 341	444.3	217 893
	22	MAY 2012	285 031	56 047	9 736.7	209.6	19.4%	12 956	2 548	442.6	211 861
	21	JUN 2012	315 328	57 593	10 459.1	292.7	25.4%	15 016	2 743	498.1	217 893
STOCK FUTURES (6)	127	YEAR 2012	4 739 702	10 576	9 793.1	..	3.8%	37 320	83	77.1	22 753
	22	MAY 2012	2 997 248	1 612	6 993.9	..	14.8%	136 239	73	317.9	73 331
	21	JUN 2012	1 236 191	1 379	1 695.9	..	4.3%	58 866	66	80.8	22 753
STOCK OPTIONS	127	YEAR 2012	10 822 581	201 588	21 817.8	2 004.3	8.6%	85 217	1 587	171.8	4 186 485
	22	MAY 2012	1 362 406	27 244	3 181.2	267.9	6.9%	61 928	1 238	144.6	5 140 021
	21	JUN 2012	1 489 405	30 738	2 851.6	278.7	7.4%	70 924	1 464	135.8	4 186 485
EQUITY DERIVATIVES TOTAL	127	YEAR 2012	21 613 491	3 801 314	327 288.8	3 389.9	117.4%	170 185	29 932	2 577.1	4 459 077
	22	MAY 2012	5 544 690	786 863	62 367.4	477.5	124.4%	252 031	35 767	2 834.9	5 475 725
	21	JUN 2012	4 068 380	776 654	67 111.1	571.4	163.1%	193 732	36 984	3 195.8	4 459 077
ELECTRICITY FUTURES	127	YEAR 2012	2 197	371	558.2	7 348 215	..	17	3	4.4	1 024
	22	MAY 2012	540	89	132.1	1 774 814	..	25	4	6.0	827
	21	JUN 2012	335	63	99.0	1 378 029	..	16	3	4.7	1 024
IDEM TOTAL	127	YEAR 2012	21 615 688	3 801 685	327 847.1	..	..	170 202	29 935	2 581.5	4 460 101
	22	MAY 2012	5 545 230	786 952	62 499	..	..	252 056	35 771	2 840.9	5 476 552
	21	JUN 2012	4 068 715	776 717	67 210.2	..	..	193 748	36 987	3 200.5	4 460 101

(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 futures.

(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 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 21 trading days in June 2012 and 22 trading days in June 2011 on Borsa Italiana.

There were 127 trading days in the period January - June 2012 and 127 trading days in the period January - June 2011.

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