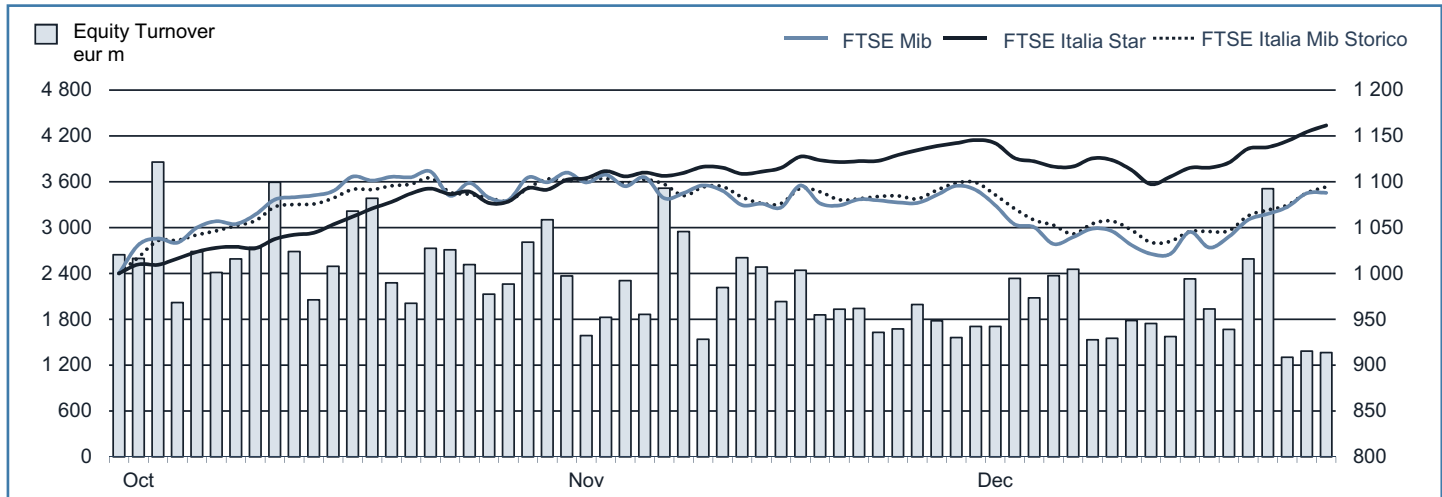
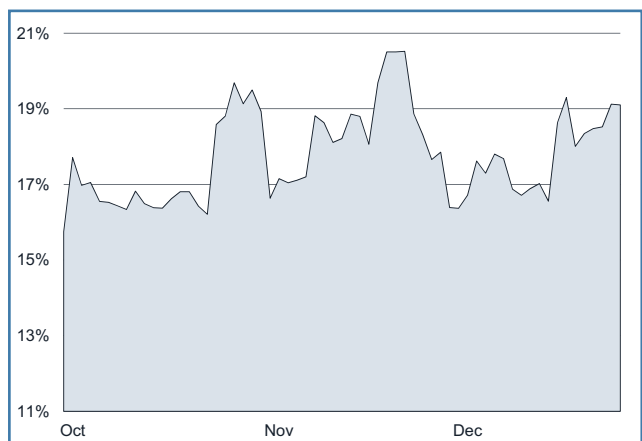


MONTHLY UPDATE
December 2013
EQUITY DAILY TURNOVER AND MAIN INDICES (BASE = 1000 30.09.2013)

STOCK INDICES

	29 NOV 2013	30 DEC 2013	Var. % MoM	Var. % 2012 end	Volatility Dec 2013
FTSE Italia Mib Storico	16 119	16 048	-0.4%	18.8%	15.2%
FTSE Mib	19 021	18 968	-0.3%	16.6%	20.7%
FTSE Italia Star	16 796	17 030	1.4%	55.7%	12.7%

FTSE MIB VOLATILITY

TRADING - DAILY AVERAGE

	(*)	JAN-DEC 2012		JAN-DEC 2013		DEC 2013	
		Trades Number	Turnover eur m	Trades Number	Turnover eur m	Trades Number	Turnover eur m
Shares	▲	227 808	2 000.4	226 538	2 156.7	203 705	1 956.7
Securitized Derivatives	▲	4 609	38.0	6 544	64.7	5 635	63.2
ETF Plus	▲	11 108	239.1	11 058	263.4	9 806	261.4
Fixed Income	▲	25 508	1 288.9	23 762	1 329.2	17 694	1 023.4

(*) Indicators are related to turnover figures.

LISTING

	28 DEC 2012	29 NOV 2013	30 DEC 2013
MTA Domestic	249	244	243
of which STAR	66	67	67
MTA Foreign	5	5	5
of which STAR	1	1	1
MIV (Investment Companies and SPAC)	6	5	6
MTA International	36	36	36
AIM Italia - MAC	18	31	36
MAC	9	-	-
Listed Companies Total	323	321	326
Warrant	26	28	27
MIV Closed End Funds	25	25	25
ETF	616	653	658
ETCIETN	184	173	177
ETF Plus Total	800	826	835
Securitized Derivatives	4 759	6 400	5 140
Convertibles Bonds	10	7	8
Mot - Government Bonds	102	111	108
Mot - Bonds	712	693	689
Mot - Eurobonds and ABSs	363	394	400
MOT Total	1 177	1 198	1 197
Extramot	304	369	381
Fixed Income Total	1 481	1 567	1 578

MOST TRADED SHARES IN THE MONTH

Shares	Mkt	Turnover eur m	% TOT
Unicredit	MTA	5 146.4	14.6%
Eni	MTA	3 846.9	10.9%
Intesa Sanpaolo	MTA	3 314.2	9.4%
Enel	MTA	2 096.4	6.0%
Generali	MTA	1 922.3	5.5%

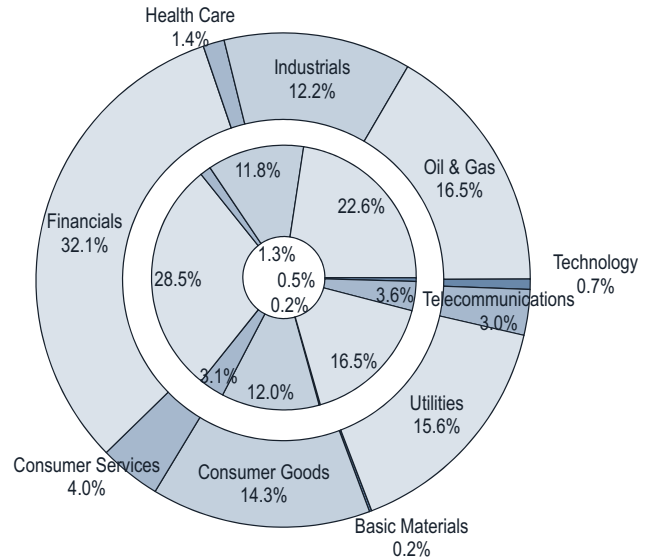
BEST PERFORMANCES IN THE MONTH

Shares	Mkt	Var. % MoM	Var % 2012 end
Fnm	MTA	48.3%	137.0%
Imvest	AIMMA	42.9%	302.8%
K.R.Energy	MTA	34.7%	120.9%
lcf	AIMMA	25.5%	32.2%
Milano Assicurazioni	MTA	23.3%	157.3%

 Performances are computed with no-rounded official prices.
 Performance is not included for shares not listed at 2012 end or unlimited suspended at December 2013 end

CAPITALISATION

Domestic Companies Capitalisation (eur m)	28 DEC 2012	29 NOV 2013	30 DEC 2013
MTA Capitalisation	364 421	442 257	445 167
<i>of which STAR</i>	13 277	21 033	21 475
MIV (Investment Companies e SPAC)	425	154	291
AIM Italia - MAC	475	931	1 183
MAC	145	-	-
Total	365 466	443 342	446 641
Capitalisation (% GDP)			
MTA	23.3%	28.4%	28.6%
<i>of which STAR</i>	0.8%	1.3%	1.4%
Total	23.3%	28.4%	28.7%
Capitalisation (% Tot.)			
FTSE MIB Shares	84.5%	82.3%	80.8%

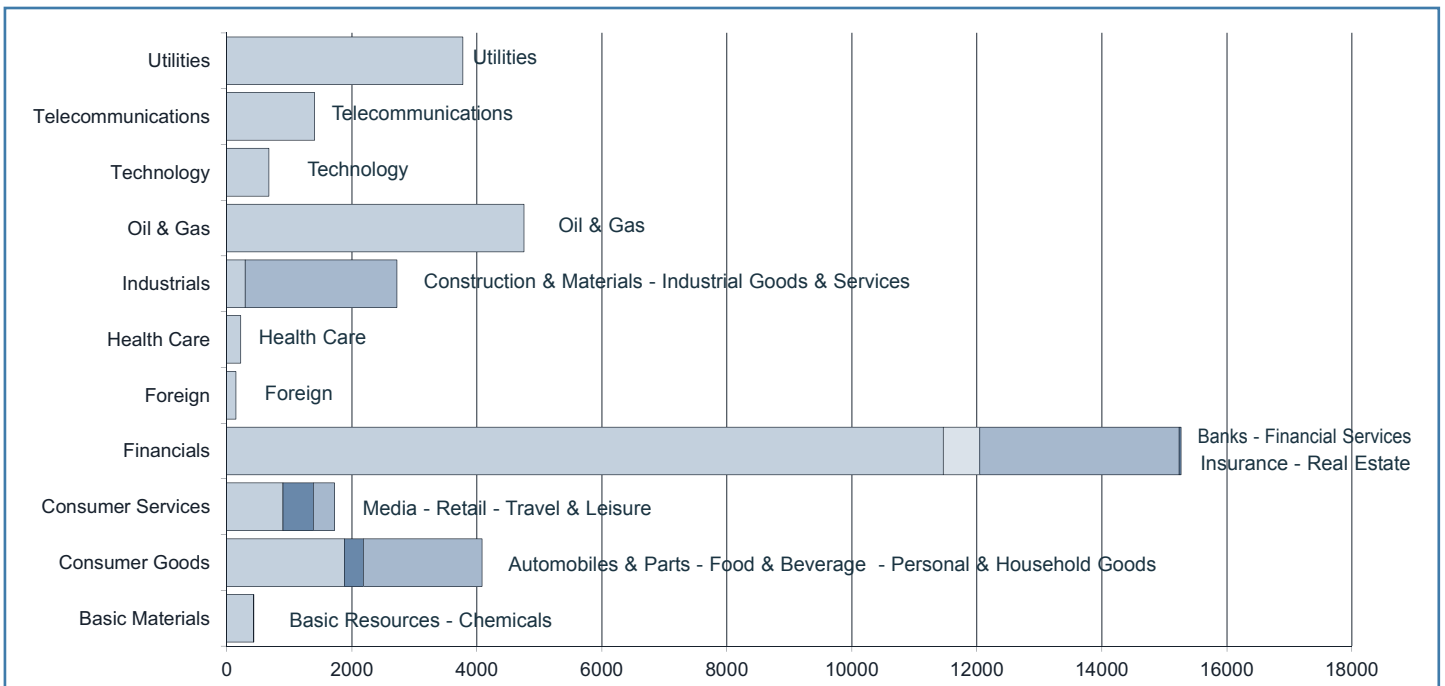


Note: internal chart: capitalisation on 28.12.2012;
external chart: capitalisation on 30.12.2013.

TRADING

SHARES	JAN-DEC 2012		JAN-DEC 2013		DEC 2013		OTHER INSTRUMENTS	JAN-DEC 2012		JAN-DEC 2013		DEC 2013	
	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	54 929 381	487 235.0	54 770 153	526 197.8	3 504 544	34 039.2	SeDex	1 166 051	9 613.3	1 649 198	16 315.2	101 421	1 137.2
<i>of which STAR</i>	2 180 723	5 550.7	2 855 960	9 324.7	259 711	1 005.7	Warrant	81 576	52.2	51 616	39.2	4 545	4.4
MTA Foreign	2 244 474	16 700.9	1 929 903	15 222.7	137 505	1 037.0	MIV Closed End Funds	52 316	126.1	56 648	150.6	3 400	10.3
<i>of which STAR</i>	8 438	42.3	17 408	106.3	2 252	13.2	ETF	2 196 493	53 117.2	2 305 819	60 649.6	141 593	4 330.4
MIV Invest. Companies	27 944	27.4	57 826	72.5	5 720	10.5	ETC	613 722	7 372.1	480 899	5 725.0	34 911	375.3
MTA International	402 662	2 103.3	285 528	1 860.0	14 963	119.9	ETF Plus	2 810 215	60 489.3	2 786 718	66 374.6	176 504	4 705.7
AIM Italia - MAC	30 796	37.9	44 257	140.3	3 955	13.4	Convertible Bonds	94 371	1 200.3	38 055	602.5	2 084	30.8
MAC	78	0.8	-	-	-	-	Subscription rights	680 798	2 604.5	142 407	54.0	1 401	0.1
Total	57 635 335	506 105.3	57 087 667	543 493.3	3 666 687	35 220.0	Mot - Government Bonds	5 012 686	298 940.8	4 657 157	308 803.6	239 593	16 958.5
FTSE MIB Shares							Mot - Bonds	999 192	15 333.6	889 266	14 916.7	47 770	736.0
% Shares Total	77.6%	92.7%	77.8%	91.7%	75.5%	89.4%	Mot - Eurobonds and ABSs	354 359	7 205.2	346 173	6 224.8	25 825	408.7
							ExtraMOT	87 298	4 612.0	95 302	5 025.5	5 308	318.8
							Fixed Income Total	6 453 535	326 091.6	5 987 898	334 970.5	318 496	18 422.1

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)
Moncler	MTA	0	16.12.2013	IPO	3 618.67	
Space	MTA	0	18.12.2013	IPO	127.38	
Leone Film Group	AIMMA	0	18.12.2013	Admission with institutional placing	64.79	Unipol Banca
Net Insurance	AIMMA	0	19.12.2013	Admission with institutional placing	136.53	Envent
Innovatec	AIMMA	0	20.12.2013	Admission with institutional placing	23.99	Envent
Wm Capital	AIMMA	0	23.12.2013	Admission with institutional placing	10.93	Integrae Sim
Greenitaly1	AIMMA	0	27.12.2013	Admission with institutional placing	34.24	Intermonte Sim

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

Security:	MONCLER			Total	of which Public	of which Institutionals
Offer period:	28.11.2013	Offered shares:	max	66 800 000	min	6 680 000
	11.12.2013	Greenshoe:	max	10 020 000		max
Offer price:	10.20	Requested shares:		2 087 871 624	97 054 000	1 990 817 624
Bookbuilding range:	8.7500-10.2000	Allotted shares:		76 820 000	6 680 000	70 140 000
Minimum lot:	500	- of which greenshoe:		10 020 000		10 020 000
Placed stake:	30.7%	Capital raised (ML euro):		783.56	68.14	715.43
		- from newly issued shares:		-		
Blt alphabetical code:	....	Market and segment:	MTA -			
Bloomberg code:	....	Sector:	,			
Reuters code:	....				
Security:	SPACE			Total	of which Public	of which Institutionals
Offer period:	04.12.2013	Offered shares:	max	15 000 000	min	....
	13.12.2013	Greenshoe:	max	....		max
Offer price:	10.00	Requested shares:		....	....	....
Bookbuilding range:	....-....	Allotted shares:		12 999 999	....	12 999 999
Minimum lot:	....	- of which greenshoe:		-		-
Placed stake:	100.0%	Capital raised (ML euro):		130.00	....	130.00
		- from newly issued shares:		130.00		
Blt alphabetical code:	....	Market and segment:	MIV -			
Bloomberg code:	....	Sector:	....		
Reuters code:	....				
Security:	LEONE FILM GROUP			Total	of which Public	of which Institutionals
Offer period:	....	Offered shares:	max	3 539 400	min	1 039 500
	18.12.2013	Greenshoe:	max	....		max
Offer price:	4.80	Requested shares:		858 900	858 900	....
Bookbuilding range:	4.8000-5.8000	Allotted shares:		3 358 800	858 900	2 499 900
Minimum lot:	300	- of which greenshoe:		-		-
Placed stake:	25.1%	Capital raised (ML euro):		16.12	4.12	12.00
		- from newly issued shares:		16.12		
Blt alphabetical code:	....	Market and segment:	AIM Italia - Mercato Alternativo del Capitale			
Bloomberg code:	....	Sector:	....		
Reuters code:	....				
Security:	NET INSURANCE			Total	of which Public	of which Institutionals
Offer period:	....	Offered shares:	max	800 000	min	....
	19.12.2013	Greenshoe:	max	....		max
Offer price:	20.10	Requested shares:		....	....	....
Bookbuilding range:	....-....	Allotted shares:		647 475	....	647 475
Minimum lot:	....	- of which greenshoe:		-		-
Placed stake:	9.5%	Capital raised (ML euro):		13.01	....	13.01
		- from newly issued shares:		13.01		
Blt alphabetical code:	....	Market and segment:	AIM Italia - Mercato Alternativo del Capitale			
Bloomberg code:	....	Sector:	....		
Reuters code:	....				
Security:	INNOVATEC			Total	of which Public	of which Institutionals
Offer period:	....	Offered shares:	max	1 527 858	min	....
	20.12.2013	Greenshoe:	max	....		max
Offer price:	3.50	Requested shares:		....	....	....
Bookbuilding range:	2.6287-3.5000	Allotted shares:		1 527 858	....	1 527 858
Minimum lot:	....	- of which greenshoe:		-		-
Placed stake:	30.4%	Capital raised (ML euro):		5.35	....	5.35
		- from newly issued shares:		5.35		
Blt alphabetical code:	....	Market and segment:	AIM Italia - Mercato Alternativo del Capitale			
Bloomberg code:	....	Sector:	....		
Reuters code:	....				
Security:	WM CAPITAL			Total	of which Public	of which Institutionals
Offer period:	....	Offered shares:	max	2 400 000	min	....
	23.12.2013	Greenshoe:	max	....		max
Offer price:	1.00	Requested shares:		....	....	....
Bookbuilding range:	....-....	Allotted shares:		1 370 000	....	1 370 000
Minimum lot:	....	- of which greenshoe:		-		-
Placed stake:	12.3%	Capital raised (ML euro):		1.37	....	1.37
		- from newly issued shares:		1.10		
Blt alphabetical code:	....	Market and segment:	AIM Italia - Mercato Alternativo del Capitale			
Bloomberg code:	....	Sector:	....		
Reuters code:	....				
Security:	GREENITALY1			Total	of which Public	of which Institutionals
Offer period:	....	Offered shares:	max	5 000 000	min	....
	27.12.2013	Greenshoe:	max	....		max
Offer price:	10.00	Requested shares:		....	....	....
Bookbuilding range:	....-....	Allotted shares:		3 500 000	....	3 500 000
Minimum lot:	....	- of which greenshoe:		-		-
Placed stake:	100.0%	Capital raised (ML euro):		35.00	....	35.00
		- from newly issued shares:		35.00		
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.

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						
9	MTA	- NOEMALIFE ORD	03.06.2013	21.06.2013	3.49	1 429 965	3:13 ord	34.3%	1 429 965	5.0
10	MTA STAR	BANCA POPOLARE ETRURIA E LAZIO	10.06.2013	05.07.2013	0.60	166 666 657	17 : 5 ord, 17 : 5 rights	1.6%	166 666 657	100.0
11	MTA	- RCS MEDIAGROUP ORD	17.06.2013	05.07.2013	1.24	323 807 079	3 : 1 ord, 3 : 1 rights	15.0%	323 807 079	399.9
12	MTA	- RCS MEDIAGROUP RSP	17.06.2013	05.07.2013	0.27	77 878 422	3 : 1 ord, 3 : 1 rights	4.4%	77 878 422	20.9
13	MIV	- ERGYCAPITAL ORD	01.07.2013	19.07.2013	0.13	104 323 461	11 : 10 ord, 11 : 10 rights	31.5%	72 180 603	9.7
14	MTA	- MAIRE TECNIMONT ORD	01.07.2013	18.07.2013	0.50	271 580 000	8 : 1 ord, 8 : 1 rights	0.9%	271 580 000	134.7
15	MTA	- PRELIOS ORD	22.07.2013	08.08.2013	0.60	193 195 887	23 : 10 ord, 23 : 10 rights	61.3%	193 195 887	115.0
16	MTA	- PIERREL ORD	22.07.2013	09.08.2013	0.54	44 293 500	27 : 10 ord, 27 : 10 rights	48.2%	32 972 294	17.8
17	MTA	- HERA ORD	28.10.2013	19.11.2013	1.25	78 466 539	1 : 17 ord, 1 : 17 rights	1.4%	78 466 539	98.1
18	MTA	- ZUCCHI ORD	25.11.2013	12.12.2013	0.07	284 740 112	8 : 5 ord/risp, 8 : 5 rights	74.7%	277 777 778	20.0

SCRIP RIGHT ISSUES

N°	MKT SEG.	SECURITIES	EFFECTIVE DATE	NOMINAL VALUE		ISSUED SHARES	ISSUE RATE	VALUE (eur m)
				BEFORE	AFTER			
1	AIM-MAC	FRENDY ENERGY	13.05.2013	-	-	4 225 000	1:4	1.1
2	MTA	ANSALDO STS	15.07.2013	0.5000	0.5000	20 000 000	1:8	10.0
3	MTA	BANCO SANTANDER	16.10.2013	0.5000	0.5000	270 539 267	1:41	135.3

TOTAL MONEY RAISED (EUR M)

	NUMBER	SECURITIES		MONEY RAISED	SHARE-HOLDERS	INVESTORS			
		NEWLY ISSUED	SOLD			PUBLIC	EMPLOYEES	INSTIT. INVESTORS	OTHER
a) YEAR 2013 - CAPITAL INCREASES	18	949.0	-	949.0	949.0	-	-	-	-
MTA	12	930.9	-	930.9	930.9	-	-	-	-
- of which Star	1	100.0	-	100.0	100.0	-	-	-	-
MIV	2	9.8	-	9.8	9.8	-	-	-	-
AIM Italia - Mercato Alternativo del Capitale	4	8.4	-	8.4	8.4	-	-	-	-
b) YEAR 2013 - OPVS TOTAL (Excluded Closed-end funds)	18	317.4	1 033.6	1 351.0	1.8	106.2	0.2	1 242.8	-
MTA	2	27.60	1 025.05	1 052.65	-	92.43	0.17	960.05	-
- of which Star	-	-	-	-	-	-	-	-	-
MIV	1	130.00	-	130.00	-	-	-	130.00	-
AIM Italia - Mercato Alternativo del Capitale	15	159.78	8.56	168.33	1.78	13.80	-	152.76	-
NEW LISTINGS	18	317.38	1 033.61	1 351.0	1.78	106.24	0.17	1 242.81	-
MTA	2	27.60	1 025.05	1 052.65	-	92.43	0.17	960.05	-
- of which Star	-	-	-	-	-	-	-	-	-
MIV	1	130.00	-	130.00	-	-	-	130.00	-
AIM Italia - Mercato Alternativo del Capitale	15	159.78	8.56	168.33	1.78	13.80	-	152.76	-
YEAR 2013 - MONEY RAISED (a+b)	36	1 266.4	1 033.6	2 300.0	950.8	106.2	0.2	1 242.8	-

TAKEOVER BIDS

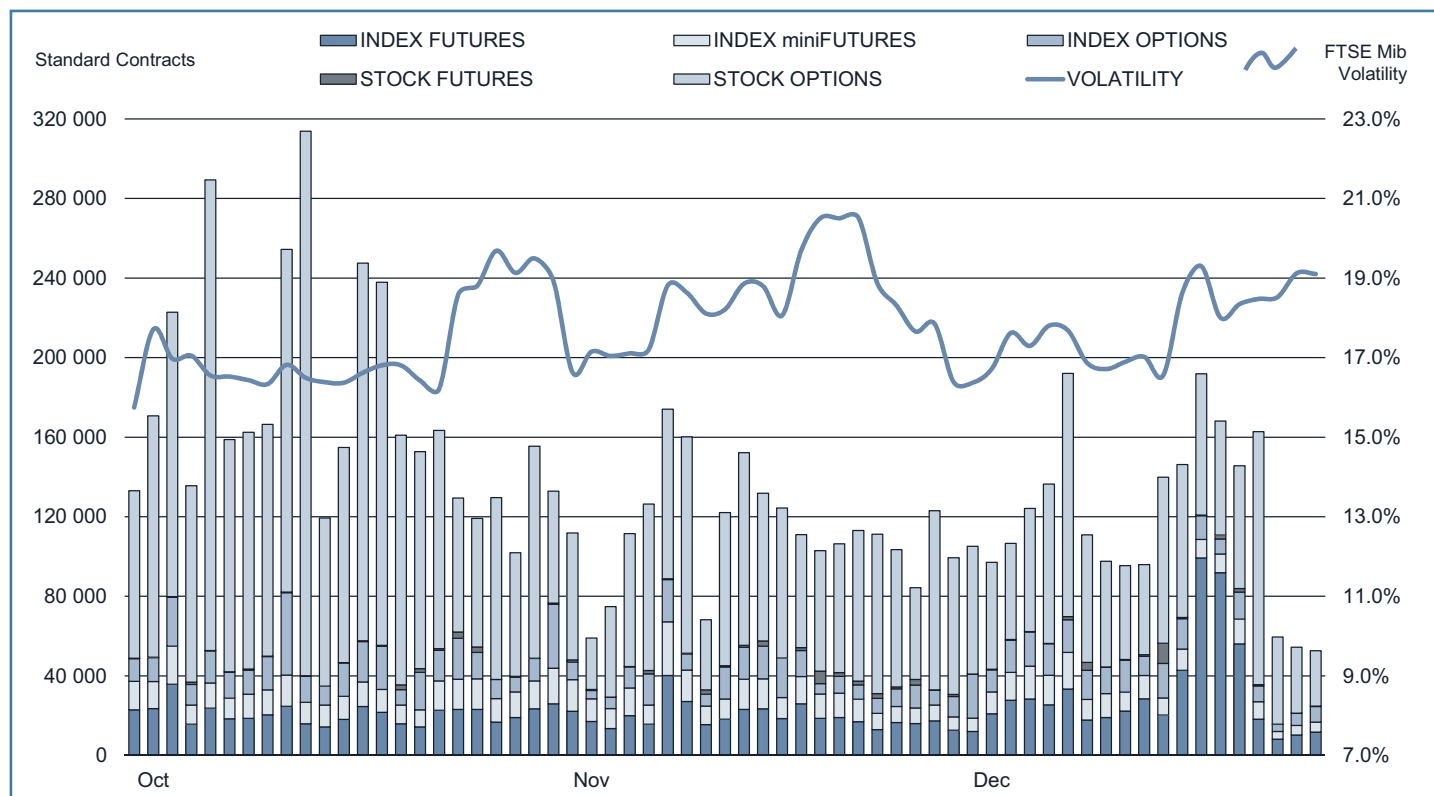
N°	BIDDER	OFFER TYPE	TARGET SHARES	OFFER PERIOD		PRICE (eur)	SHARES		STAKE OWNED AFTER OFFER	TURNOVER (eur m)
				FROM	TO		REQUESTED	BOUGHT		
	TRANSALPINA DI ENERGIA S.R.L.	MANDATORY	EDISON S.p.a.	02.07.2012	03.08.2012	0.890	1 003 045 298	904 822 259	98.10%	805.29
	LADURNER FINANCE S.p.A.	MANDATORY	GREENVISION AMBIENTE S.p.A.	06.08.2012	10.09.2012	6.610	2 047 223	1 433 477	89.52%	9.48
	MONTE BIANCO	VOLUNTARY	SCREEN SERVICE	12.11.2012	30.11.2012	0.220	136 785 000	29 128 027	22.27%	6.41
1	TREEMMEA	VOLUNTARY	RCF GROUP	13.12.2012	08.02.2013	0.650	8 112 199	4 454 041	88.57%	2.90
2	CRISTALLO	MANDATORY	MARCOLIN	07.01.2013	01.02.2013	4.250	13 297 244	10 367 974	95.29%	44.06
3	SALINI	VOLUNTARY	IMPREGILO	18.03.2013	12.04.2013	4.000	282 381 888	228 213 875	86.54%	912.86
4	MERIDIANA	VOLUNTARY	MERIDIANA FLY	15.04.2013	10.05.2013	0.600	10 732 454	6 801 052	96.30%	4.08
5	ROSNEFT JV PROJECTS S.A.	VOLUNTARY	SARAS	27.05.2013	14.06.2013	1.370	69 310 933	69 310 933	20.99%	94.96
6	LAURO SESSANTUNO SPA	MANDATORY	CAMFIN	12.08.2013	11.10.2013	0.830	286 320 077	254 578 238	95.95%	211.30
7	LIBERO ACQUISITION SARL	MANDATORY	DADA	30.09.2013	25.10.2013	3.329	7 824 968	2 726 224	71.45%	9.08

Notes: AAI Before unexercised preemptive right auction
AEG Before greenshoe
AIMIT AIM Italia

AIMMA COMP AIM - Mercato Alternativo del Capitale
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	TURNOVER eur m		
			STANDARD CONTRACTS	TRADES NUMBER	TURNOVER eur m							
INDEX FUTURES (5)	252	YEAR 2013	6 537 910	4 394 151	553 625.5	..	101.9%	25 944	17 437	2 196.9	51 299	
	21	NOV 2013	400 963	304 461	37 994.5	..	87.5%	19 093	14 498	1 809.3	63 852	
	18	DEC 2013	582 504	267 986	53 097.7	..	150.8%	32 361	14 888	2 949.9	51 299	
INDEX MINIFUTURES (6)	252	YEAR 2013	2 785 314	2 118 941	47 553.8	..	8.7%	11 053	8 408	188.7	2 391	
	21	NOV 2013	243 093	169 909	4 608.9	..	10.6%	11 576	8 091	219.5	6 277	
	18	DEC 2013	191 234	129 617	3 494.1	..	9.9%	10 624	7 201	194.1	2 391	
INDEX OPTIONS	252	YEAR 2013	3 274 234	578 807	139 277.8	2 651.5	25.6%	12 993	2 297	552.7	282 643	
	21	NOV 2013	241 287	40 159	11 424.9	177.4	26.3%	11 490	1 912	544.0	388 682	
	18	DEC 2013	221 979	42 922	10 333.4	193.4	29.3%	12 332	2 385	574.1	282 643	
STOCK FUTURES (7)	252	YEAR 2013	845 333	11 519	2 666.8	..	0.5%	3 354	46	10.6	21 984	
	21	NOV 2013	28 905	521	65.0	..	0.2%	1 376	25	3.1	35 764	
	18	DEC 2013	23 071	570	106.2	..	0.3%	1 282	32	5.9	21 984	
SINGLE STOCK DIVIDEND FUTURES	157	YEAR 2013	82 209	186	18.8	..	..	524	1	0.1	63 523
	21	NOV 2013	14 050	6	2.7	..	..	669	0.3	0.1	37 054
	18	DEC 2013	41 420	20	5.9	..	..	2 301	1.1	0.3	63 523
STOCK OPTIONS	252	YEAR 2013	18 965 858	432 127	45 950.3	2 358.3	9.0%	75 261	1 715	182.3	3 492 691	
	21	NOV 2013	1 450 692	32 696	3 791.4	165.4	9.4%	69 081	1 557	180.5	5 848 465	
	18	DEC 2013	1 158 683	28 804	3 032.3	120.0	9.3%	64 371	1 600	168.5	3 492 691	
EQUITY DERIVATIVES TOTAL	252	YEAR 2013	32 490 858	7 535 731	789 093.0	5 009.9	145.2%	128 932	29 904	3 131.3	3 914 531	
	21	NOV 2013	2 378 990	547 752	57 887.4	342.8	94.5%	103 434	23 815	2 516.8	6 380 094	
	18	DEC 2013	2 218 891	469 919	70 069.6	313.4	198.9%	123 272	26 107	3 892.8	3 914 531	
ELECTRICITY FUTURES	252	YEAR 2013	9 169	1602	1 911.8	30 549 933	..	36	6	7.6	7 904	
	21	NOV 2013	485	87	76.0	1 200 130	..	23	4	3.6	2 425	
	18	DEC 2013	559	68	143.5	2 289 145	..	31	4	8.0	7 904	
WHEAT FUTURE	239	YEAR 2013	301	111	4.2	15 050	..	1	0.5	0.02	30	
	21	NOV 2013	3	1	0.04	150	..	0.1	0.05	0.002	33	
	18	DEC 2013	36	12	0.5	1 800	..	2	0.7	0.03	30	
IDEM TOTAL	252	YEAR 2013	32 500 328	7 537 444	791 009.0	..	..	128 970	29 910	3 138.9	3 922 465
	21	NOV 2013	2 379 478	547 840	57 963.4	..	..	103 456	23 819	2 520.1	6 382 552
	18	DEC 2013	2 219 486	469 999	70 213.5	..	..	123 305	26 111	3 900.8	3 922 465

(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; trades that are reported to Borsa Italiana under its rules but executed away from its electronic order books are not included.

There were 18 trading days in December 2013 and 17 trading days in December 2012 on Borsa Italiana.

There were 252 trading days in the period January - December 2013 and 253 trading days in the period January - December 2012.

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