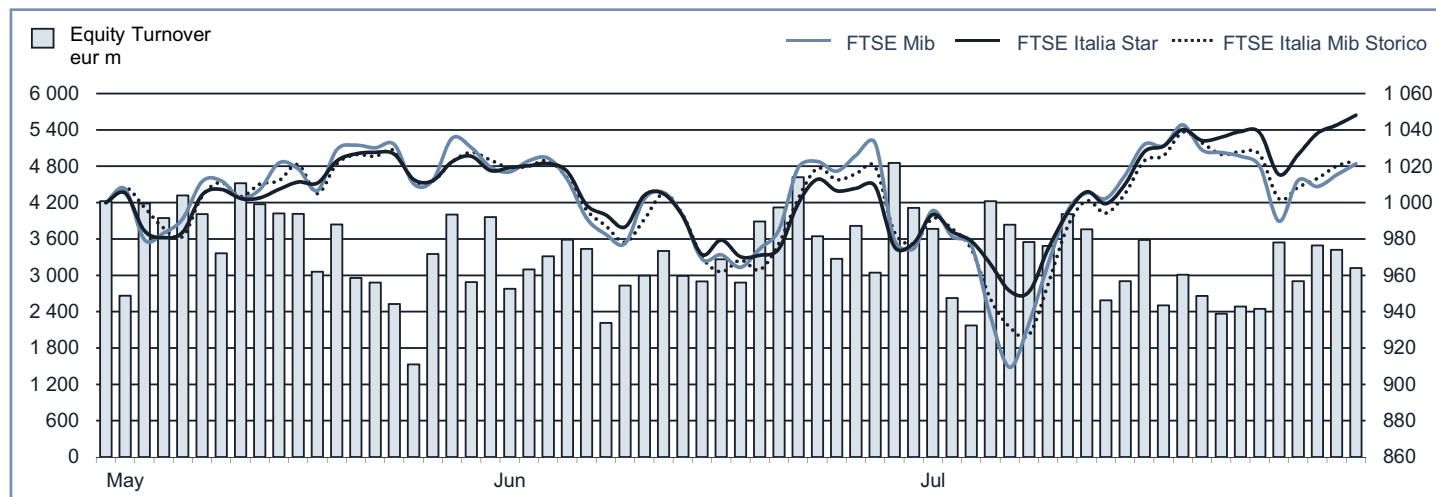
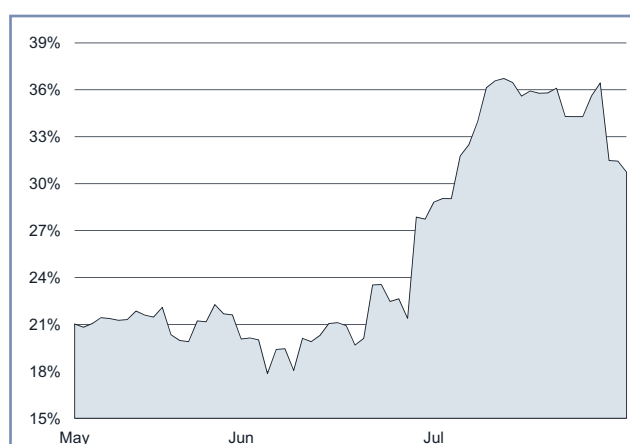


**MONTHLY UPDATE**
**July 2015**
**EQUITY DAILY TURNOVER AND MAIN INDICES (BASE = 1000 30.04.2015)**

**STOCK INDICES**

	30 JUN 2015	31 JUL 2015	Var. % MoM	Var. % 2014 end	Volatility July 2015
FTSE Italia Mib Storico ▲	19 051	19 945	4.7%	24.7%	23.9%
FTSE Mib ▲	22 461	23 538	4.8%	23.8%	31.0%
FTSE Italia Star ▲	24 277	26 028	7.2%	39.5%	18.9%

**FTSE MIB VOLATILITY**

**TRADING - DAILY AVERAGE**

	JAN-JULY 2014		JAN-JULY 2015		JULY 2015	
	Trades Number	Turnover eur m	Trades Number	Turnover eur m	Trades Number	Turnover eur m
Shares ▲	271 929	2 888.7	293 401	3 429.4	272 956	3 150.5
Securitized Derivatives ▲	8 855	100.9	12 820	135.1	12 711	139.0
ETF Plus ▲	11 659	286.6	20 825	433.6	18 927	398.5
Fixed Income ▼	20 756	1 408.8	21 430	1 334.8	14 815	789.2

(\*) Indicators are related to turnover figures.

**LISTING**

	30 DEC 2014	30 JUN 2015	31 JUL 2015
MTA Domestic	239	237	239
of which STAR	65	67	69
MTA Foreign	4	4	4
of which STAR	1	1	1
MIV (Investment Companies and SPAC)	6	6	7
MTA International	36	36	36
AIM Italia - MAC	57	67	69
<b>Listed Companies Total</b>	<b>342</b>	<b>350</b>	<b>355</b>
Warrant	29	29	32
MIV Closed End Funds	25	25	25
ETF	673	684	685
ETCIETN	254	255	260
OICR Open	-	37	37
<b>ETF Plus Total</b>	<b>927</b>	<b>976</b>	<b>982</b>
Securitized Derivatives	4 172	5 959	5 957
Convertibles Bonds	14	14	15
Mot - Government Bonds	113	117	115
Mot - Bonds	456	321	319
Mot - Eurobonds and ABSs	538	607	597
<b>MOT Total</b>	<b>1 107</b>	<b>1 045</b>	<b>1 031</b>
Extramot	556	662	675
<b>Fixed Income Total</b>	<b>1 663</b>	<b>1 707</b>	<b>1 706</b>

**MOST TRADED SHARES IN THE MONTH**

Shares	Mkt	Turnover	% TOT
Intesa Sanpaolo	MTA	9 309.8	12.8%
Unicredit	MTA	8 645.4	11.9%
Eni	MTA	5 875.3	8.1%
Fiat Chrysler Automobiles	MTA	4 599.2	6.3%
Enel	MTA	4 432.5	6.1%

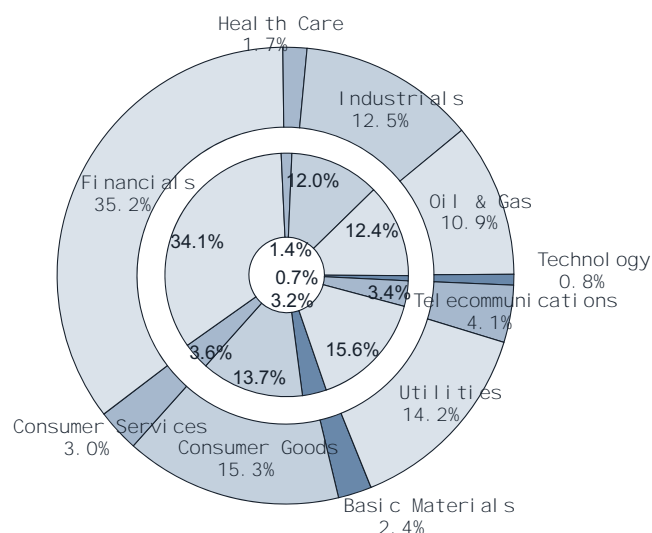
**BEST PERFORMANCES IN THE MONTH**

Shares	Mkt	Var. %.	Var %
Italcementi	MTA	66.9%	101.6%
Italmobiliare Rsp	MTA	49.5%	66.0%
Italmobiliare	MTA	42.7%	96.8%
Eems	MTA	36.5%	-17.5%
Primi Sui Motori	AIMMA	35.6%	-48.1%

 Performances are computed with no-rounded official prices.  
 Performance is not included for shares not listed at 2014 end or unlimited suspended at July 2015 end

## CAPITALISATION

Domestic Companies Capitalisation (eur m)	30 DEC 2014	30 JUNE 2015	31 JULY 2015
MTA Capitalisation	480 151	577 500	607 569
<i>of which STAR</i>	22 479	29 221	31 745
MIV (Investment Companies e SPAC)	236	452	747
AIM Italia - MAC	2 052	2 601	2 928
<b>Total</b>	<b>482 438</b>	<b>580 553</b>	<b>611 244</b>
Capitalisation (% GDP)			
MTA	29.7%	35.5%	37.4%
<i>of which STAR</i>	1.4%	1.8%	2.0%
<b>Total</b>	<b>29.8%</b>	<b>35.7%</b>	<b>37.6%</b>
Capitalisation (% Tot.)			
FTSE MIB Shares	80.6%	79.8%	78.9%

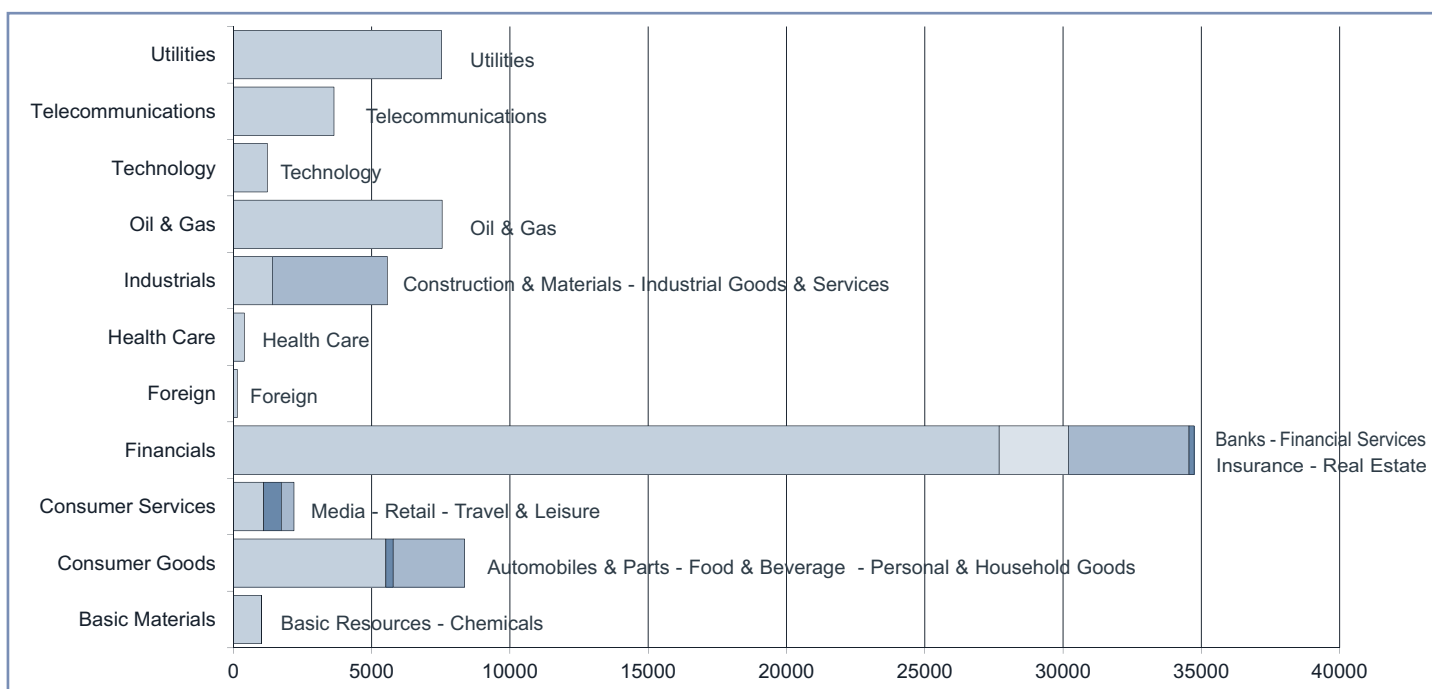


Note: internal chart: capitalisation on 30.12.2014;  
external chart: capitalisation on 30.07.2015.

## TRADING

SHARES	JAN-JULY 2014		JAN-JULY 2015		JULY 2015		OTHER INSTRUMENTS	JAN-JULY 2014		JAN-JULY 2015		JULY 2015	
	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	38 485 050	414 329.4	42 173 252	498 647.6	6 095 620	71 119.4	SeDex	1 310 566	14 927.8	1 897 373	20 001.9	292 350	3 196.3
<i>of which STAR</i>	3 221 219	12 482.6	3 583 147	15 717.3	500 917	1 929.4	Warrant	54 367	54.6	51 183	63.7	6 166	6.1
MTA Foreign	1 508 273	11 981.1	920 662	7 347.3	141 388	1 146.1	MIV Closed End Funds	51 526	215.9	37 923	118.0	4 548	10.1
<i>of which STAR</i>	26 579	188.2	66 675	550.4	8 204	66.4	ETF	1 327 271	38 364.8	1 800 180	50 260.3	238 260	7 034.4
MIV Invest. Companies	48 857	73.3	26 556	54.8	1 805	4.8	ETC	398 284	4 045.0	1 281 763	13 866.2	197 020	2 121.5
MTA International	128 401	913.3	132 067	964.0	16 641	124.0	OICR Open	-	-	226	39.9	45	9.0
AIM Italia - MAC	74 887	230.3	170 867	542.9	22 535	66.2	<b>ETF Plus</b>	<b>1 725 555</b>	<b>42 409.8</b>	<b>3 082 169</b>	<b>64 166.4</b>	<b>435 325</b>	<b>9 165.0</b>
<b>Total</b>	<b>40 245 468</b>	<b>427 527.5</b>	<b>43 423 404</b>	<b>507 556.6</b>	<b>6 277 989</b>	<b>72 460.5</b>	Convertible Bonds	9 812	137.1	4 554	48.0	309	2.6
FTSE MIB Shares							Subscription rights	1 062 182	2 562.4	267 303	1 000.7	4 878	1.7
% Shares Total	72.6%	89.9%	71.9%	90.3%	72.3%	90.3%	Mot - Government Bonds	2 300 370	192 255.8	2 334 942	181 047.4	256 243	16 407.5
							Mot - Bonds	405 748	6 964.7	313 570	5 373.7	34 892	603.1
							Mot - Eurobonds and ABSs	309 600	5 131.6	489 572	8 646.3	46 012	883.7
							ExtraMOT	56 191	4 144.8	33 507	2 490.0	3 593	257.0
							<b>Fixed Income Total</b>	<b>3 071 909</b>	<b>208 496.9</b>	<b>3 171 591</b>	<b>197 557.3</b>	<b>340 740</b>	<b>18 151.4</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)
Banca Sistema	MTA STAR	0	02.07.2015	IPO	322.72	Intermonte SIM
Luve	AIM / MAC	0	09.07.2015	Incorporation of Industrial Stars of Italy (already listed)	214.97	Ubi Banca
Aeroporto Guglielmo Marconi di Bologna	MTA STAR	0	14.07.2015	IPO	206.97	Intermonte SIM
Assiteca	AIM / MAC	0	27.07.2015	IPO	58.62	Integrae Sim
Piteco	AIM / MAC	0	31.07.2015	IPO	60.21	Banca Popolare di Vicenza
Space2	MIV SIV	0	31.07.2015	IPO	305.45	Equita SIM

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

<b>Security:</b>	<b>MASI AGRICOLA</b>			<b>Total</b>		<b>of which Public</b>	<b>of which Institutionals</b>
Offer period:	30.06.2015	Offered shares:	max	7 089 000	min	....	max 7 089 000
Offer price:	4.60	Greenshoe:	max	965 000		-	-
Bookbuilding range:	....-....	Requested shares:		....		....	....
Minimum lot:	....	Allotted shares:		6 436 000		....	6 436 000
Placed stake:	20.0%	- of which greenshoe:		-		-	-
		Capital raised (ML euro):		29.61		....	29.61
		- from newly issued shares:		20.00			
Blt alphabetical code:	....						
Bloomberg code:	....	Market and segment:		AIM Italia - Mercato Alternativo del Capitale			
Reuters code:	....	Sector:		...., ....			
<b>Security:</b>	<b>BANCA SISTEMA</b>			<b>Total</b>		<b>of which Public</b>	<b>of which Institutionals</b>
Offer period:	19.06.2015	Offered shares:	max	38 978 660	min	3 747 000	max 35 081 660
	29.06.2015	Greenshoe:	max	3 897 865		-	-
Offer price:	3.75	Requested shares:		91 022 084		2 725 000	88 297 084
Bookbuilding range:	3.5000-4.3500	Allotted shares:		42 876 525		2 725 000	40 151 525
Minimum lot:	1 000	- of which greenshoe:		3 897 865		-	3 897 865
Placed stake:	53.3%	Capital raised (ML euro):		160.79		10.22	150.57
		- from newly issued shares:		37.50			
Blt alphabetical code:	....						
Bloomberg code:	....	Market and segment:		MTA - STAR			
Reuters code:	....	Sector:		...., ....			
<b>Security:</b>	<b>AEROPORTO GUGLIELMO MARCONI DI BOLOGNA</b>			<b>Total</b>		<b>of which Public</b>	<b>of which Institutionals</b>
Offer period:	29.06.2015	Offered shares:	max	14 049 476	min	1 879 000	max 11 942 476
	08.07.2015	Greenshoe:	max	1 404 948		-	-
Offer price:	4.50	Requested shares:		39 162 516		4 389 000	34 773 516
Bookbuilding range:	4.4000-5.2000	Allotted shares:		15 454 424		2 107 000	13 347 424
Minimum lot:	1 000	- of which greenshoe:		1 404 948		-	1 404 948
Placed stake:	42.8%	Capital raised (ML euro):		69.54		9.48	60.06
		- from newly issued shares:		29.25			
Blt alphabetical code:	....						
Bloomberg code:	....	Market and segment:		MTA - STAR			
Reuters code:	....	Sector:		...., ....			
<b>Security:</b>	<b>ASSITECA</b>			<b>Total</b>		<b>of which Public</b>	<b>of which Institutionals</b>
Offer period:	27.07.2015	Offered shares:	max	6 149 187	min	....	max 5 808 647
Offer price:	1.85	Greenshoe:	max	....		-	-
Bookbuilding range:	....-....	Requested shares:		4 041 000		340 540	3 700 460
Minimum lot:	....	Allotted shares:		....		....	....
Placed stake:	13.0%	- of which greenshoe:		-		-	-
		Capital raised (ML euro):		7.35		0.50	6.85
		- from newly issued shares:		7.35			
Blt alphabetical code:	....						
Bloomberg code:	....	Market and segment:		AIM Italia - Mercato Alternativo del Capitale			
Reuters code:	....	Sector:		...., ....			
<b>Security:</b>	<b>SPACE2</b>			<b>Total</b>		<b>of which Public</b>	<b>of which Institutionals</b>
Offer period:	17.07.2015	Offered shares:	max	30 000 000	min	....	max 30 000 000
	28.07.2015	Greenshoe:	max	....		-	-
Offer price:	10.00	Requested shares:		....		....	....
Bookbuilding range:	....-....	Allotted shares:		30 000 000		....	30 000 000
Minimum lot:	....	- of which greenshoe:		-		-	-
Placed stake:	100.0%	Capital raised (ML euro):		300.00		....	300.00
		- from newly issued shares:		300.00			
Blt alphabetical code:	....						
Bloomberg code:	....	Market and segment:		MIV - ....			
Reuters code:	....	Sector:		...., ....			
<b>Security:</b>	<b>PITECO</b>			<b>Total</b>		<b>of which Public</b>	<b>of which Institutionals</b>
Offer period:	31.07.2015	Offered shares:	max	3 030 000	min	1 060 500	max 1 969 500
Offer price:	3.30	Greenshoe:	max	454 500		-	-
Bookbuilding range:	....-....	Requested shares:		....		....	....
Minimum lot:	....	Allotted shares:		3 030 000		1 060 500	1 969 500
Placed stake:	16.7%	- of which greenshoe:		-		-	-
		Capital raised (ML euro):		10.00		3.50	6.50
		- from newly issued shares:		8.50			
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						
3	AIM-MAC	DIGITAL MAGICS ORD	11.05.2015	29.05.2015	4.95	1 008 183	3 :11 ord	3.6%	1 008 183	5.0
4	MTA -	BANCA MONTE PASCHI SIENA ORD	25.05.2015	12.06.2015	1.17	2 558 256 930	10:1 ord , 10:1 rights	0.4%	2 558 256 930	2 993.2
5	MTA -	AEDES ORD	08.06.2015	25.06.2015	0.46	86 956 536	8:1 ord , 8:1 rights	1.6%	86 956 536	40.0
6	MTA -	BANCA CARIGE ORD	08.06.2015	25.06.2015	1.17	726 216 456	7 ord:1 ord/rsp, 7:1 rights	0.2%	726 216 456	849.7
7	MTA -	I GRANDI VIAGGI ORD	15.06.2015	03.07.2015	0.46	43 270 330	10:1 ord, 10:1 rights	0.8%	43 270 330	20.0
8	MTA -	CALEFFI ORD	29.06.2015	17.07.2015	1.10	3 125 000	1:4ord , 1:4 rights	5.3%	3 125 000	3.4
9	MTA -	BIALETTI INDUSTRIE ORD	13.07.2015	30.07.2015	0.42	33 675 948	9:20 ord , 9:20 rights	4.7%	32 088 987 AAI	13.3

## SCRIP RIGHT ISSUES

N°	MKT SEG.	SECURITIES	EFFECTIVE DATE	NOMINAL VALUE		ISSUED SHARES	ISSUE RATE	VALUE (eur m)
				BEFORE	AFTER			
4	AIM-MAC	PRIMI SUI MOTORI	25.05.2015	-	-	1 520 786	1:1	1.5
5	AIM-MAC	FRENDY ENERGY	25.05.2015	-	-	7 937 104	1:5	2.0
6	MIV	MID INDUSTRY CAPITAL*	01.06.2015	-	-	262 698	1:15	-
7	MTA	INTEK GROUP RSP*	29.06.2015	-	-	3 479 875	1:111ord/rsp	-

(\*) 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 2015 - CAPITAL INCREASES</b>	<b>9</b>	<b>3 977.8</b>	<b>-</b>	<b>3 977.8</b>	<b>3 977.8</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
MTA	8	3 973	-	3 973	3 973	-	-	-	-
- of which Star	-	-	-	-	-	-	-	-	-
MIV	-	-	-	-	-	-	-	-	-
AIM Italia - Mercato Alternativo del Capitale	1	5	-	5	5	-	-	-	-
<b>b) YEAR 2015 - OPVS TOTAL (Excluded Closed-end funds)</b>	<b>18</b>	<b>936.3</b>	<b>1 218.2</b>	<b>2 154.5</b>	<b>-</b>	<b>179.8</b>	<b>1.3</b>	<b>1 973.4</b>	<b>-</b>
MTA	6	550.5	1 189.9	1 740.4	-	173.3	0.8	1 566.3	-
- of which Star	4	193.8	225.7	419.5	-	51.9	0.8	366.9	-
MIV	1	300.0	-	300.0	-	-	-	300.0	-
AIM Italia - Mercato Alternativo del Capitale	11	85.8	28.3	114.1	-	6.5	0.5	107.1	-
<b>NEW LISTINGS</b>	<b>18</b>	<b>1 130.1</b>	<b>1 443.9</b>	<b>2 574.1</b>	<b>-</b>	<b>231.7</b>	<b>2.0</b>	<b>2 340.3</b>	<b>-</b>
MTA	6	550.5	1 189.9	1 740.4	-	173.3	0.8	1 566.3	-
- of which Star	4	193.8	225.7	419.5	-	51.9	0.8	366.9	-
MIV	1	300.0	-	300.0	-	-	-	300.0	-
AIM Italia - Mercato Alternativo del Capitale	11	85.8	28.3	114.1	-	6.5	0.5	107.1	-
<b>YEAR 2015 - MONEY RAISED (a+b)</b>	<b>27</b>	<b>4 914.2</b>	<b>1 218.2</b>	<b>6 132.4</b>	<b>3 977.8</b>	<b>179.8</b>	<b>1.3</b>	<b>1 973.4</b>	<b>-</b>

## TAKEOVER BIDS

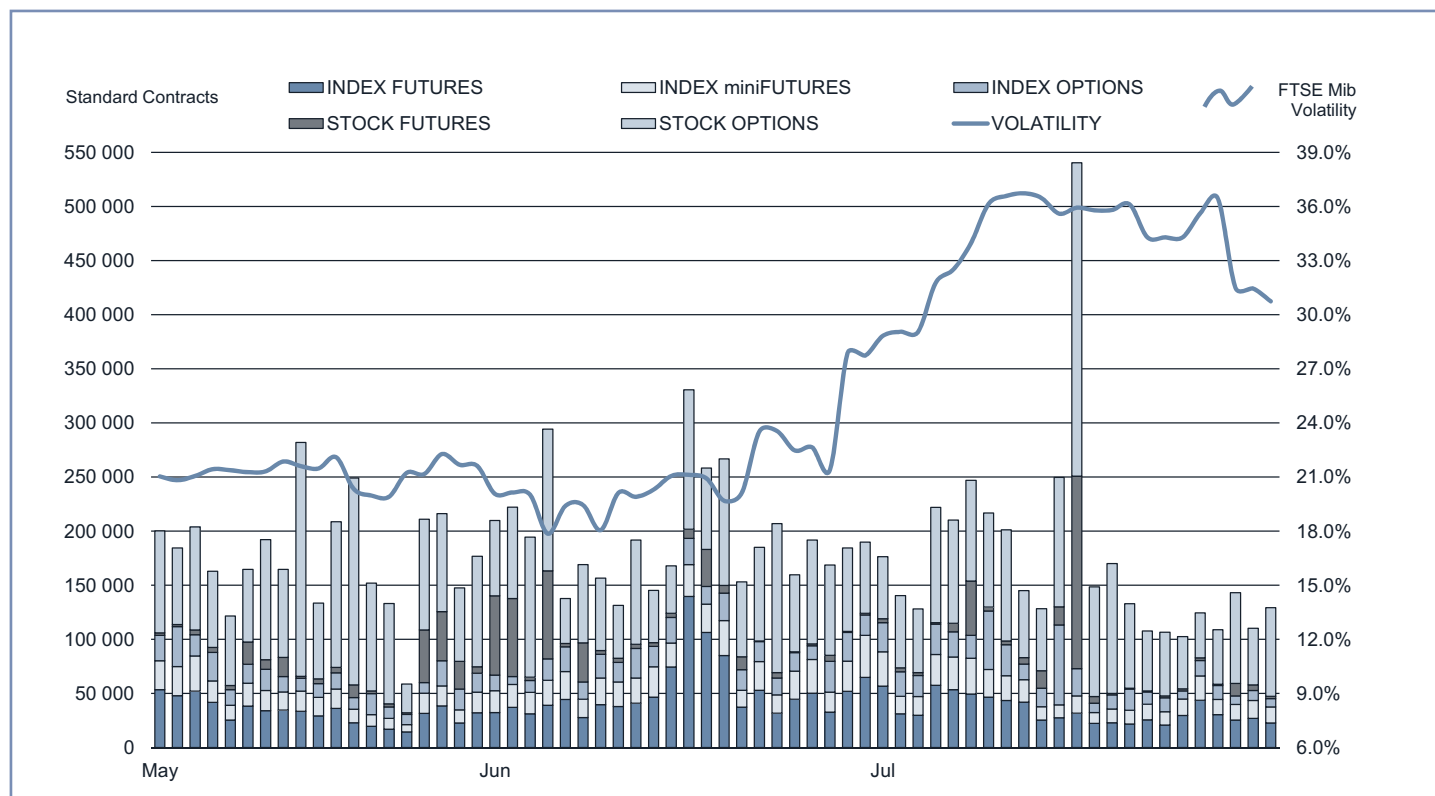
N°	BIDDER	OFFER TYPE	TARGET SHARES	OFFER PERIOD		PRICE (eur)	SHARES		STAKE OWNED AFTER OFFER	TURNOVER (eur m)
				FROM	TO		REQUESTED	BOUGHT		
	SVILUPPO IDRICO SRL	VOLUNTARY	ACQUE POTABILI	14.04.2014	30.05.2014	1.200	13 785 355	9 431 746	87.91%	11.32
	CORPORACION AMERICA ITALIA S.R.L.	MANDATORY	AEROPORTO DI FIRENZE	29.04.2014	03.06.2014	13.380	6 016 989	1 407 712	48.98%	18.84
	CORPORACION AMERICA ITALIA S.R.L.	VOLUNTARY	SAT	29.04.2014	03.06.2014	14.220	7 159 198	2 597 164	53.73%	36.93
	VODAFONE GLOBAL ENTERPRISE LTD	VOLUNTARY	COBRA	07.07.2014	25.07.2014	1.490	97 061 271	94 471 802	97.33%	140.76
	B.F. HOLDING SPA	MANDATORY	BONIFICHE FERRARESI	10.07.2014	01.08.2014	30.500	2 228 900	1 061 117	79.24%	32.36
	WHIRLPOOL ITALIA HOLDINGS	MANDATORY	INDESIT COMPANY	03.11.2014	21.11.2014	11.000	34 244 635	31 301 180	87.78%	344.31
1	FGC FINANZIARIA SRL	VOLUNTARY	VIANINI LAVORI	08.06.2015	03.07.2015	6.800	11 393 881	5 276 197	90.01%	35.88
2	LEM SPA	MANDATORY	ALBA PRIVATE EQUITY	13.07.2015	31.07.2015	3.000	5 936 337	3 920 603	80.09%	11.76
3	VEI CAPITAL	VOLUNTARY	MID INDUTRY CAPITAL	13.07.2015	31.07.2015	5.570	4 090 495	3 177 200	80.30%	17.70

OPA Vianini Lavori offer period between 08.06.2015 - 03.07.2015; re-opening from 13.07.2015 to 20.07.2015.

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)		
			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 2015	5 551 725	3 822 292	614 899.0	-	121.1%	37 512	25 826	4 154.7	64 739
	22	JUN 2015	1 148 803	685 952	131 129.4	-	174.7%	52 218	31 180	5 960.4	54 370
	23	JUL 2015	787 037	563 214	89 880.1	-	124.0%	34 219	24 488	3 907.8	64 739
INDEX MINIFUTURES (6)	148	YEAR 2015	2 812 632	2 067 802	62 251.8	-	12.3%	19 004	13 972	420.6	11 816
	22	JUN 2015	536 990	393 173	12 333.9	-	16.4%	24 409	17 872	560.6	3 468
	23	JUL 2015	425 958	320 134	9 718.0	-	13.4%	18 520	13 919	422.5	11 816
INDEX OPTIONS	148	YEAR 2015	2 641 207	377 369	145 653.6	2 624.7	28.7%	17 846	2 550	984.1	421 457
	22	JUN 2015	423 498	64 377	24 040.7	370.6	32.0%	19 250	2 926	1 092.8	380 776
	23	JUL 2015	480 078	60 898	26 728.5	487.6	36.9%	20 873	2 648	1 162.1	421 457
STOCK FUTURES (7)	148	YEAR 2015	1 832 226	5 099	6 895.0	-	1.5%	12 380	34	46.6	521 918
	22	JUN 2015	365 266	792	1 674.4	-	2.5%	16 603	36	76.1	455 951
	23	JUL 2015	328 264	736	1 493.0	-	2.3%	14 272	32	64.9	521 918
SINGLE STOCK DIVIDEND FUTURES	148	YEAR 2015	14 558	219	6.2	-	-	98	1	0.04	44 970
	22	JUN 2015	1 423	34	1.4	-	-	65	2	0.06	45 314
	23	JUL 2015	571	20	0.2	-	-	25	1	0.01	44 970
STOCK OPTIONS	148	YEAR 2015	13 152 866	358 654	41 676.7	1 903.7	8.7%	88 871	2 423	281.6	4 636 833
	22	JUN 2015	1 840 303	50 732	5 755.7	228.0	8.1%	83 650	2 306	261.6	4 246 120
	23	JUL 2015	1 967 648	48 145	6 157.5	292.9	8.9%	85 550	2 093	267.7	4 636 833
EQUITY DERIVATIVES TOTAL	148	YEAR 2015	26 005 214	6 631 435	871 382.2	4 528.4	171.7%	175 711	44 807	5 887.7	5 701 733
	22	JUN 2015	4 316 283	1 195 060	174 935.4	598.6	233.0%	196 195	54 321	7 951.6	5 185 999
	23	JUL 2015	3 989 556	993 147	133 977.3	780.5	184.9%	173 459	43 180	5 825.1	5 701 733
ELECTRICITY FUTURES	148	YEAR 2015	1 649	190	86.5	1 748 623	-	11	1	0.6	1 020
	22	JUN 2015	80	11	4.2	84 120	-	4	1	0.2	1 210
	23	JUL 2015	230	24	8.7	162 015	-	10	1	0.4	1 020
WHEAT FUTURE	148	YEAR 2015	410	105	6.7	20 500	-	3	1	0.05	206
	22	JUN 2015	20	12	0.3	1 000	-	1	1	0.01	197
	23	JUL 2015	37	21	0.6	1 850	-	2	1	0.03	206
IDEM TOTAL	148	YEAR 2015	26 007 273	6 631 730	871 475.3	-	-	175 725	44 809	5 888.3	5 702 959
	22	JUN 2015	4 316 383	1 195 083	174 939.9	-	-	196 199	54 322	7 951.8	5 187 406
	23	JUL 2015	3 989 823	993 192	133 986.6	-	-	173 471	43 182	5 825.5	5 702 959

(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 23 trading days in July 2015 and 23 trading days in July 2014 on Borsa Italiana.

There were 148 trading days in the period January - July 2015 and 148 trading days in the period January - July 2014.

This document contains text, data, graphics, photographs, illustrations, artwork, names, logos, trade marks, service marks and information ("Information") connected with Borsa Italiana S.p.A. ("Borsa Italiana").

All reasonable efforts have been made to ensure that the Information in this document was correct at the time of publication. However, Borsa Italiana Spa accepts no liability for decisions taken, or systems-related or other work carried out by any party based on this document. The publication of this document does not represent solicitation, by Borsa Italiana, of public saving and is not to be considered as a recommendation by Borsa Italiana as to the suitability of the investment, if any, herein described.

© July 2015 Borsa Italiana S.p.A.. All rights reserved.

*Register on line if you want receive Monthly Update at your preferred address as soon as the new release is published.*  
*<http://www.borsaitalia.it/bitApp/servlet/RegistrationController?target=frmBase&lang=en>*

4th August 2015 - 17:00

Markets Analysis  
Piazza degli Affari, 6 - 20123 Milano  
T +39 02 724261 | Fax +39 02 8646.4323  
e-mail: [markets\\_analysis@borsaitaliana.it](mailto:markets_analysis@borsaitaliana.it)  
[www.borsaitaliana.it](http://www.borsaitaliana.it)



**London**  

---

**Stock Exchange Group**