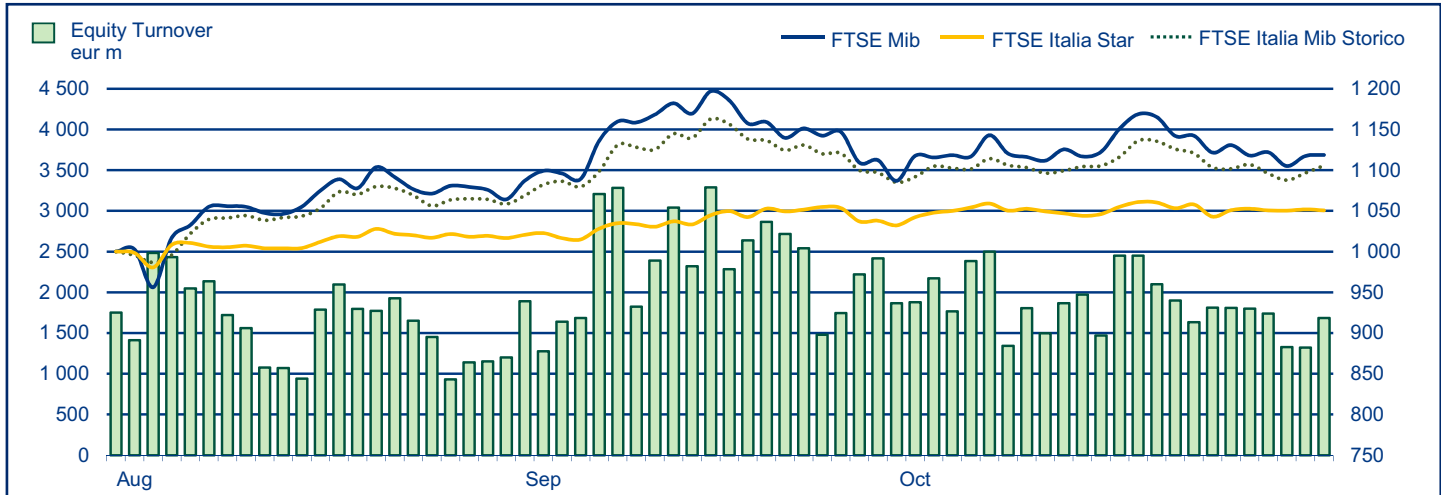


MONTHLY UPDATE

October 2012

EQUITY DAILY TURNOVER AND MAIN INDICES (BASE = 1000 31.07.2012)



STOCK INDICES

	28 SEP 2012	31 OCT 2012	Var. % MoM	Var. % 2011 end	Volatility Oct 2012
FTSE Italia Mib Storico ▲	12 744	12 986	1.9%	5.9%	13.1%
FTSE Mib ▲	15 096	15 540	2.9%	3.0%	21.8%
FTSE Italia Star ▲	10 491	10 676	1.8%	13.8%	8.8%

FTSE MIB VOLATILITY



TRADING - DAILY AVERAGE

	JAN-OCT 2011		JAN-OCT 2012		OCT 2012	
(*)	Trades Number	Turnover eur m	Trades Number	Turnover eur m	Trades Number	Turnover eur m
Shares ▼	276 447	2 963.3	236 363	2 057.8	195 384	1 856.0
Securitized Derivatives ▼	5 715	45.8	4 656	37.8	4 622	47.8
ETF Plus ▼	14 703	345.4	11 311	242.7	10 059	214.6
Fixed Income ▲	16 335	746.3	25 015	1 276.4	33 271	2 065.4

(*) Indicators are related to turnover figures.

LISTING

	30 DEC 2011	28 SEP 2012	31 OCT 2012
MTA Domestic	257	250	250
of which STAR	70	66	66
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	16	16
MAC	10	11	11
Listed Companies Total	328	324	324
Warrant - Mta-Mercato Expandi	19	21	20
Warrant - AIM Italia	5	7	7
MIV Closed End Funds	26	23	25
ETF	570	614	615
ETCIETN	100	184	184
ETF Plus Total	670	798	799
Securitized Derivatives	3 880	4 944	5 619
Convertibles Bonds	14	12	12
Mot - Government Bonds	99	105	106
Mot - Bonds	410	708	706
Mot - Eurobonds and ABSs	317	358	360
MOT Total	826	1 171	1 172
Extramot	274	294	299
Fixed Income Total	1 100	1 465	1 471

MOST TRADED SHARES IN THE MONTH

Shares	Mkt	Turnover eur m	% TOT
Unicredit	MTA	7 487.3	17.5%
Eni	MTA	7 178.4	16.8%
Intesa Sanpaolo	MTA	5 053.2	11.8%
Enel	MTA	2 425.5	5.7%
Generali	MTA	1 993.2	4.7%

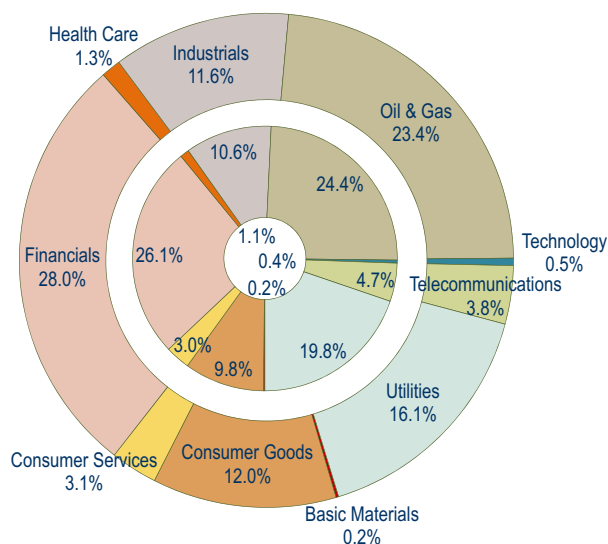
BEST PERFORMANCES IN THE MONTH

Shares	Mkt	Var. % MoM	Var % 2011 end
Sintesi	MTA	260.4%	518.6%
Moviemax	MTA	88.6%	-48.9%
Stefanel	MTA	54.7%	26.5%
Arena	MTA	53.9%	-35.6%
Cape Live	MIV	46.9%	-14.3%

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

CAPITALISATION

Domestic Companies Capitalisation (eur m)	30 DEC 2011	28 SEP 2012	31 OCT 2012
MTA Capitalisation	331 456	343 732	351 746
of which STAR	11 430	12 557	12 797
MIV (Investment Companies e SPAC)	307	520	508
AIM Italia	349	337	321
MAC	262	259	289
Total	332 374	344 847	352 864
Capitalisation (% GDP)			
MTA	20.6%	21.2%	21.7%
of which STAR	0.7%	0.8%	0.8%
Total	20.7%	21.3%	21.8%
Capitalisation (% Tot.)			
FTSE MIB Shares	82.6%	84.1%	84.2%

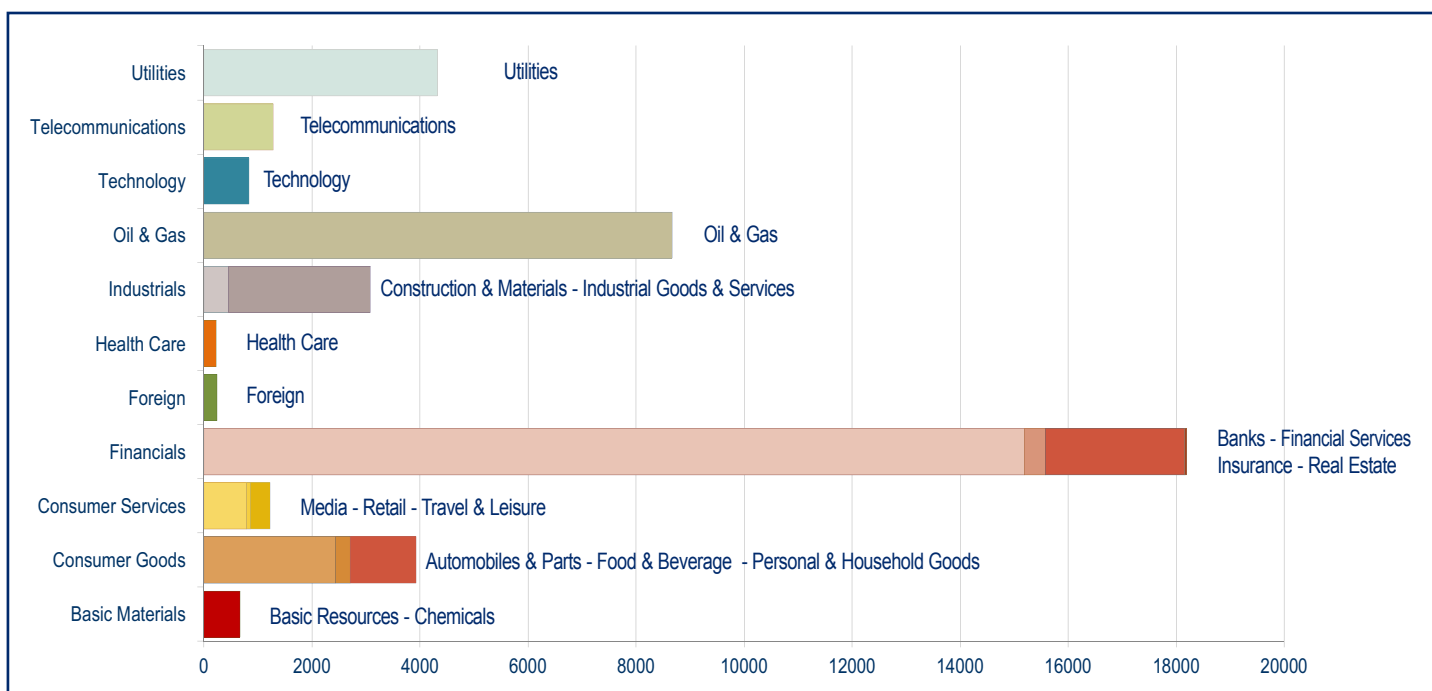


Note: internal chart: capitalisation on 30.12.2011;
external chart: capitalisation on 31.10.2012.

TRADING

SHARES	JAN-OCT 2011		JAN-OCT 2012		OCT 2012		OTHER INSTRUMENTS	JAN-OCT 2011		JAN-OCT 2012		OCT 2012	
	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	55 809 169	608 015.6	48 215 880	424 052.1	4 231 537	41 004.1	SeDex	1 217 307	9 765.2	996 389	8 092.5	106 315	1 099.3
of which STAR	2 769 677	8 343.8	1 925 421	4 891.4	160 455	376.4	Warrant MTA	110 575	113.3	69 698	44.3	7 522	4.4
MTA Foreign	2 468 204	20 178.4	1 965 697	14 445.6	225 744	1 509.5	Warrant AIM Italia	1 301	1.2	3 457	3.7	489	0.4
of which STAR	6 397	33.0	7 439	37.5	808	3.8	MIV Closed End Funds	42 273	182.1	43 885	107.3	5 021	10.9
MIV Invest. Companies	48 513	77.9	23 359	21.1	3 417	3.2	ETF	2 219 422	60 915.9	1 885 837	45 643.1	177 982	4 342.4
MTA International	530 607	2 896.8	352 991	1 829.1	30 475	166.7	ETC	912 332	12 655.5	534 682	6 302.5	53 384	593.9
AIM Italia	26 594	23.6	23 778	28.9	2 643	4.3	ETF Plus	3 131 754	73 571.4	2 420 519	51 946	231 366	4 936
MAC	73	0.9	53	0.5	16	0.1	Convertible Bonds	109 585	1 428.4	80 283	1 000.1	6 096	87.9
Total	58 883 160	631 193.2	50 581 758	440 377.3	4 493 832	42 687.9	Subscription rights	982 884	1 939.0	672 794	2 602.5	2 086	0.6
FTSE MIB Shares							Mot - Government Bonds	2 549 406	139 901.8	4 185 982	250 867.2	600 715	44 365.1
% Shares Total	75.6%	92.1%	77.5%	92.6%	78.0%	93.3%	Mot - Bonds	723 822	10 903.2	810 676	12 221.5	119 969	1 913.5
							Mot - Eurobonds and ABSs	157 882	5 452.7	284 452	6 243.7	33 887	675.2
							ExtraMOT	48 143	2 705.0	72 135	3 815.2	10 660	549.5
							Fixed Income Total	3 479 253	158 962.7	5 353 245	273 148	765 231	47 503.4

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						
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
3 Fondiaria-Sai	MTA	RSP	06.08.2012	A seguito di aumento di capitale	35.99	-
- AIM ITALIA						
1 Frendy Energy	AIM	O	22.06.2012	Admission with institutional placing	22.65	Integrae SIM
2 Primi sui Motori	AIM	O	26.07.2012	Admission with institutional placing	28.19	Integrae SIM
3 Compagnia della Ruota	AIM	O	30.07.2012	Admission with institutional placing	6.82	Unipol Merchant Bank
- 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)

2 Security: FRENDY ENERGY				Total	of which Public	of which Institutionals
Offer period:	....	Offered shares:	max	16 900 000	min	....
	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		
Blit alphabetical code:	....				
Bloomberg code:	....	Market and segment:		AIM Italia - Mercato Alternativo del Capitale		
Reuters code:	....	Sector:		....	
3 Security: PRIMI SUI MOTORI				Total	of which Public	of which Institutionals
Offer period:	....	Offered shares:	max	159 866	min	....
	26.07.2012	Greenshoe:	max	....	-	-
Offer price:	22.00	Requested shares:		....	....	....
Bookbuilding range:	....-....	Allotted shares:		159 866	....	159 866
Minimum lot:	....	- of which greenshoe:		-	-	-
Placed stake:	14.2%	Capital raised (ML euro):		3.52	....	3.52
		- from newly issued shares:		2.81		
Blit alphabetical code:	....				
Bloomberg code:	....	Market and segment:		AIM Italia - Mercato Alternativo del Capitale		
Reuters code:	....	Sector:		....	
4 Security: COMPAGNIA DELLA RUOTA				Total	of which Public	of which Institutionals
Offer period:	....	Offered shares:	max	3 514 615	min	....
	30.07.2012	Greenshoe:	max	....	-	-
Offer price:	1.00	Requested shares:		....	....	....
Bookbuilding range:	....-....	Allotted shares:		3 514 615	....	3 514 615
Minimum lot:	....	- of which greenshoe:		-	-	-
Placed stake:	51.5%	Capital raised (ML euro):		3.51	....	3.51
		- from newly issued shares:		3.51		
Blit 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 over-allotted 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						
10	MTA	-	NOEMALIFE	25.06.2012	13.07.2012	3.72	1 880 180	10 : 23 ord , 10 : 23 rights	11.8%	1 880 180	7.0
11	MTA	STAR	SERVIZI ITALIA	02.07.2012	20.07.2012	2.40	12 697 485	15:19 ord, 15:19 rights	17.9%	10 988 805	26.4
12	MTA	-	FONDIARIA-SAI	16.07.2012	01.08.2012	1.00	916 895 448	252:1 ord 252:1 rights	31.7%	916 895 448	916.9
	MTA	-	FONDIARIA-SAI RSP	16.07.2012	01.08.2012	0.57	321 762 672	252:1 rspA 252:1 rights	77.8%	321 762 672	181.8
13	MTA	-	UNIPOL ORD	16.07.2012	01.08.2012	2.00	422 851 420	20:1 ord 20:1 rights	27.1%	422 851 420	845.7
	MTA	-	UNIPOL PRIV	16.07.2012	01.08.2012	0.98	260 456 660	20:1 prv 20:1 rights	56.9%	260 456 660	253.9

The right issues by Sintesi and IKF are currently underway.

SCRIP RIGHT ISSUES

N°	MKT	SEG.	SECURITIES	EFFECTIVE DATE	NOMINAL VALUE		ISSUED SHARES	ISSUE RATE	VALUE (eur m)
					BEFORE	AFTER			
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
5	MTA	-	ANSALDO STS	04.07.2012	0.5000	0.5000	20 000 000	1:6	10.0
6	MTA	-	CATTOLICA ASSICURAZIONI	23.07.2012	3.0000	3.0000	2 704 431	1:20	8.1

TOTAL MONEY RAISED (eur m)

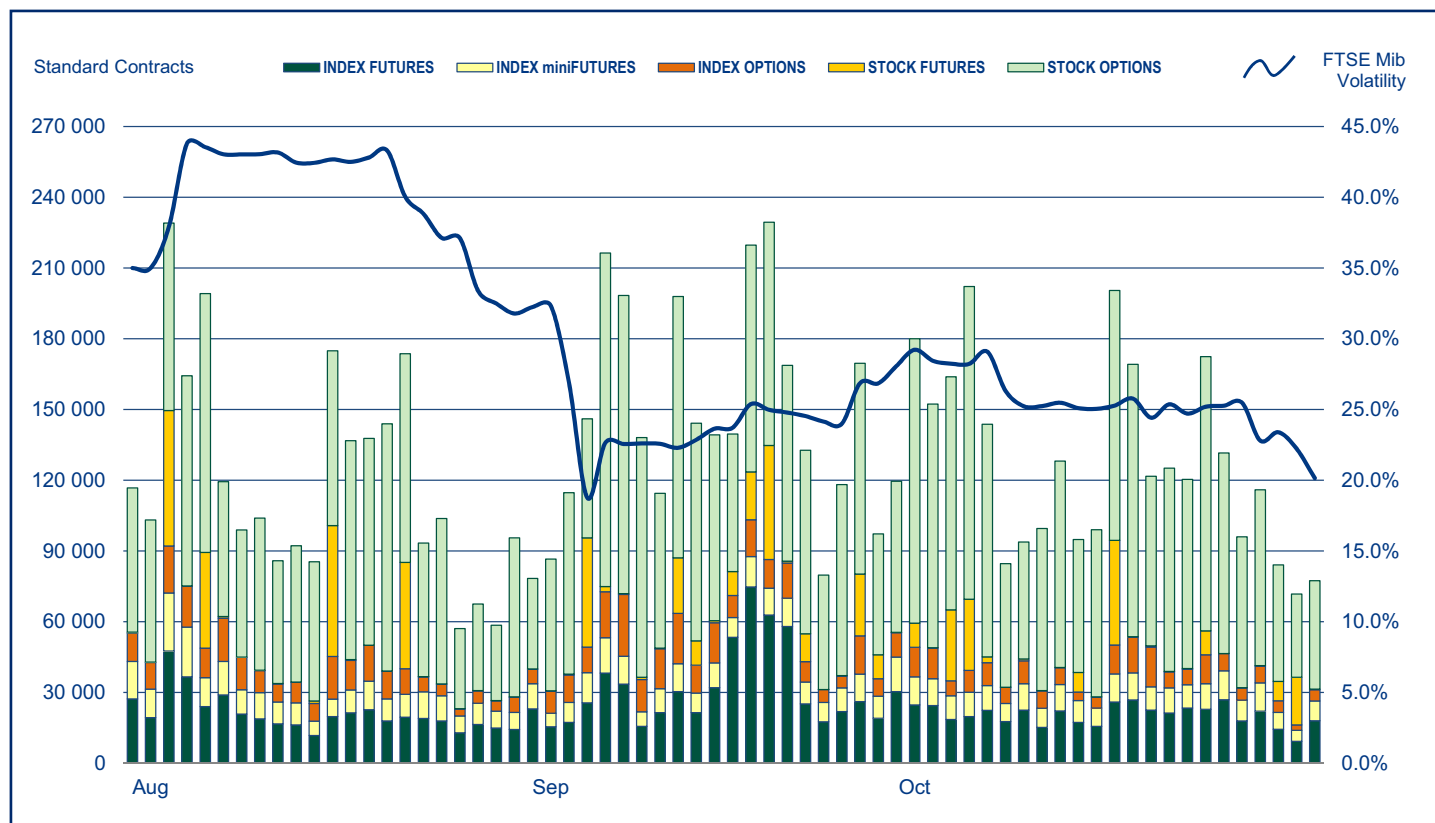
	NUMBER	SECURITIES		MONEY RAISED	SHARE-HOLDERS	PUBLIC	INVESTORS		
		NEWLY ISSUED	SOLD				EMPLOYEES	INSTIT. INVESTORS	OTHER
a) YEAR 2012 - CAPITAL INCREASES	13	10 014.6	-	10 014.6	10 014.6	-	-	-	-
MTA	12	10 012.6	-	10 012.6	10 012.6	-	-	-	-
- of which Star	3	51.0	-	51.0	51.0	-	-	-	-
MIV	-	-	-	-	-	-	-	-	-
AIM Italia - Mercato Alternativo del Capitale	1	2.0	-	2.0	2.0	-	-	-	-
MAC	-	-	-	-	-	-	-	-	-
b) YEAR 2012 - OPVS TOTAL (Excluded Closed-end funds)	6	71.4	112.6	184.0	-	18.4	-	165.6	-
MTA	1	62.00	111.91	173.91	-	18.45	-	155.47	-
- of which Star	-	-	-	-	-	-	-	-	-
MIV	-	-	-	-	-	-	-	-	-
AIM Italia - Mercato Alternativo del Capitale	3	9.06	0.70	9.76	-	-	-	9.76	-
MAC	2	0.33	-	0.33	-	-	-	0.33	-
NEW LISTINGS	6	71.39	112.61	184.00	-	18.45	-	165.56	-
MTA	1	62.00	111.91	173.91	-	18.45	-	155.47	-
- of which Star	-	-	-	-	-	-	-	-	-
MIV	-	-	-	-	-	-	-	-	-
AIM Italia - Mercato Alternativo del Capitale	3	9.06	0.70	9.76	-	-	-	9.76	-
MAC	2	0.33	-	0.33	-	-	-	0.33	-
YEAR 2012 - MONEY RAISED (a+b)	19	10 086.0	112.6	10 198.6	10 014.6	18.4	-	165.6	-

TAKEOVER BIDS

N°	BIDDER	OFFER TYPE	TARGET SHARES	OFFER PERIOD		PRICE (eur)	SHARES		STAKE OWNED AFTER OFFER	TURNOVER (eur m)
				FROM	TO		REQUESTED	BOUGHT		
	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
3	DOCOMO Deutschland GmbH	VOLUNTARY	BUONGIORNO S.p.a.	04.06.2012	06.07.2012	2.000	111 888 895	104 779 755	98.05%	209.56
4	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
5	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

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)	214	YEAR 2012	5 058 722	3 600 502	373 397.9	..	93.9%	23 639	16 825	1 744.8	38 228
	20	SEP 2012	639 981	374 444	50 907.0	..	109.0%	31 999	18 722	2 545.3	32 040
	23	OCT 2012	471 406	384 184	36 864.9	..	86.4%	20 496	16 704	1 602.8	38 228
INDEX MINI-FUTURES (6)	214	YEAR 2012	2 551 457	2 025 080	37 595.5	..	9.5%	11 923	9 463	175.7	2 595
	20	SEP 2012	208 839	165 295	3 304.6	..	7.1%	10 442	8 265	165.2	2 215
	23	OCT 2012	227 762	190 009	3 559.1	..	8.3%	9 903	8 261	154.7	2 595
INDEX OPTIONS	214	YEAR 2012	2 456 688	489 591	91 400.5	2 070.0	23.0%	11 480	2 288	427.1	233 249
	20	SEP 2012	263 710	48 994	10 401.8	220.2	22.3%	13 186	2 450	520.1	218 793
	23	OCT 2012	191 893	40 126	7 566.2	137.3	17.7%	8 343	1 745	329.0	233 249
STOCK FUTURES (7)	214	YEAR 2012	5 371 028	14 890	12 873.7	..	3.4%	25 098	70	60.2	40 865
	20	SEP 2012	213 257	1 053	1 546.5	..	3.5%	10 663	53	77.3	98 385
	23	OCT 2012	167 081	960	914.3	..	2.3%	7 264	42	39.8	40 865
STOCK OPTIONS	214	YEAR 2012	17 192 672	328 635	35 321.0	2 943.9	9.5%	80 340	1 536	165.1	5 189 822
	20	SEP 2012	1 645 078	35 749	3 699.0	242.7	8.5%	82 254	1 787	184.9	4 458 806
	23	OCT 2012	1 870 148	29 771	3 993.0	274.0	10.0%	81 311	1 294	173.6	5 189 822
EQUITY DERIVATIVES TOTAL	214	YEAR 2012	32 630 567	6 458 698	550 588.5	5 013.9	138.4%	152 479	30 181	2 572.8	5 504 759
	20	SEP 2012	2 970 865	625 535	69 858.8	462.9	149.5%	148 543	31 277	3 492.9	4 810 239
	23	OCT 2012	2 928 290	645 050	52 897.5	411.3	123.9%	127 317	28 046	2 299.9	5 504 759
ELECTRICITY FUTURES	214	YEAR 2012	2 859	492	803.0	10 728 798	..	13	2	3.8	866
	20	SEP 2012	192	39	59.9	831 221	..	10	2	3.0	1 146
	23	OCT 2012	125	22	40.9	573 739	..	5	1	1.8	866
IDEM TOTAL	214	YEAR 2012	32 633 426	6 459 190	551 391.5	..	..	152 493	30 183	2 576.6	5 505 625
	20	SEP 2012	2 971 057	625 574	69 918.7	..	..	148 553	31 279	3 495.9	4 811 385
	23	OCT 2012	2 928 415	645 072	52 938.4	..	..	127 322	28 047	2 301.7	5 505 625

(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 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 23 trading days in October 2012 and 21 trading days in October 2011 on Borsa Italiana.

There were 214 trading days in the period January - October 2012 and 213 trading days in the period January - October 2011.

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