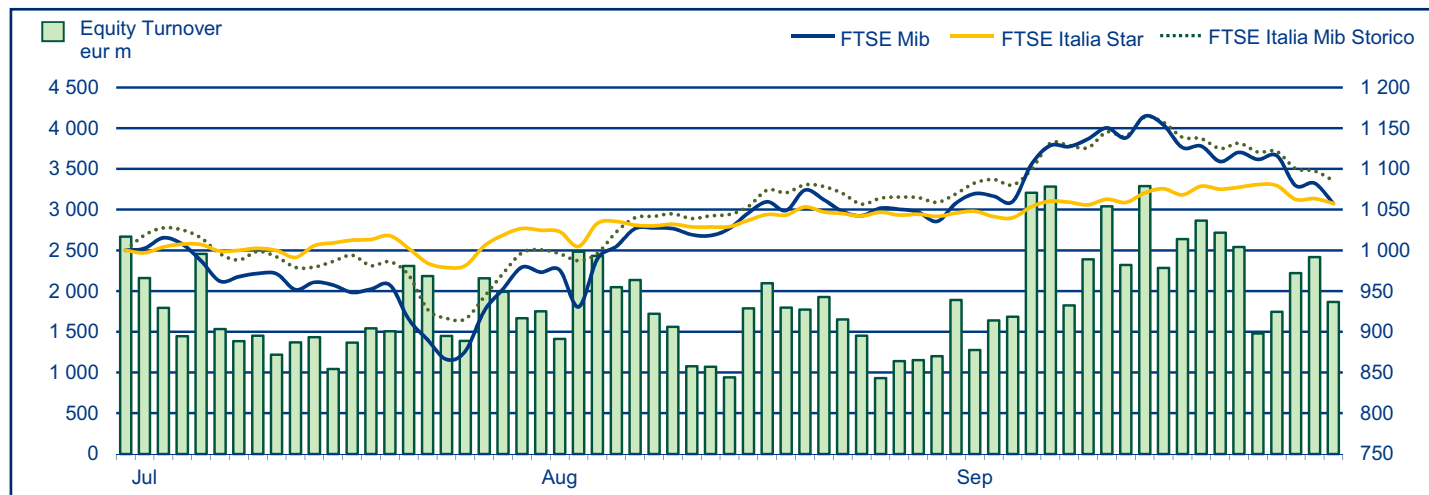


MONTHLY UPDATE

September 2012

EQUITY DAILY TURNOVER AND MAIN INDICES (BASE = 1000 29.06.2012)



STOCK INDICES

		31 AUG 2012	28 SEP 2012	Var. % MoM	Var. % 2011 end	Volatility Sep 2012
FTSE Italia Mib Storico	▲	12 554	12 744	1.5%	4.0%	20.3%
FTSE Mib	▼	15 100	15 096	0.0%	0.0%	28.4%
FTSE Italia Star	▲	10 373	10 491	1.1%	11.8%	11.0%

FTSE MIB VOLATILITY



TRADING - DAILY AVERAGE

		JAN-SEP 2011		JAN-SEP 2012		SEP 2012	
(*)		Trades Number	Turnover eur m	Trades Number	Turnover eur m	Trades Number	Turnover eur m
Shares	▼	278 320	3 033.5	241 298	2 082.1	236 064	2 336.0
Securitized Derivatives	▼	5 663	46.9	4 660	36.6	4 660	45.2
ETF Plus	▼	14 815	348.8	11 462	246.1	11 989	274.8
Fixed Income	▲	16 354	752.5	24 021	1 181.4	27 680	1 354.5

(*) Indicators are related to turnover figures.

LISTING

	30 DEC 2011	31 AUG 2012	28 SEP 2012
MTA Domestic	257	252	250
of which STAR	70	67	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	17	16
MAC	10	11	11
Listed Companies Total	328	327	324
Warrant - Mta-Mercato Expandi	19	21	21
Warrant - AIM Italia	5	7	7
MIV Closed End Funds	26	23	23
ETF	570	613	614
ETCIETN	100	184	184
ETF Plus Total	670	797	798
Securitized Derivatives	3 880	5 348	4 944
Convertibles Bonds	14	12	12
Mot - Government Bonds	99	104	105
Mot - Bonds	410	709	708
Mot - Eurobonds and ABSs	317	357	358
MOT Total	826	1 170	1 171
Extramot	274	292	294
Fixed Income Total	1 100	1 462	1 465

MOST TRADED SHARES IN THE MONTH

Shares	Mkt	Turnover eur m	% TOT
Eni	MTA	9 984.3	21.4%
Unicredit	MTA	6 809.9	14.6%
Intesa Sanpaolo	MTA	5 094.8	10.9%
Enel	MTA	3 374.1	7.2%
Generali	MTA	1 884.0	4.0%

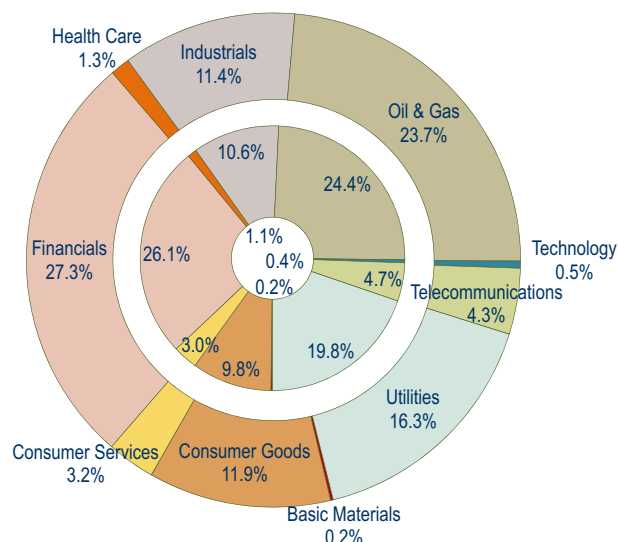
BEST PERFORMANCES IN THE MONTH

Shares	Mkt	Var. % MoM	Var % 2011 end
Retelit	MTA	63.5%	73.0%
Rosss	MTA	59.9%	29.1%
Sintesi	MTA	44.6%	71.6%
Montefibre	MTA	33.3%	-27.6%
Tiscali	MTA	31.1%	28.9%

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

CAPITALISATION

Domestic Companies Capitalisation (eur m)	30 DEC 2011	31 AUG 2012	28 SEP 2012
MTA Capitalisation	331 456	340 065	343 732
of which STAR	11 430	12 458	12 557
MIV (Investment Companies e SPAC)	307	511	520
AIM Italia	349	361	337
MAC	262	264	259
Total	332 374	341 201	344 847
Capitalisation (% GDP)			
MTA	20.6%	21.0%	21.2%
of which STAR	0.7%	0.8%	0.8%
Total	20.7%	21.0%	21.3%
Capitalisation (% Tot.)			
FTSE MIB Shares	82.6%	83.7%	84.1%



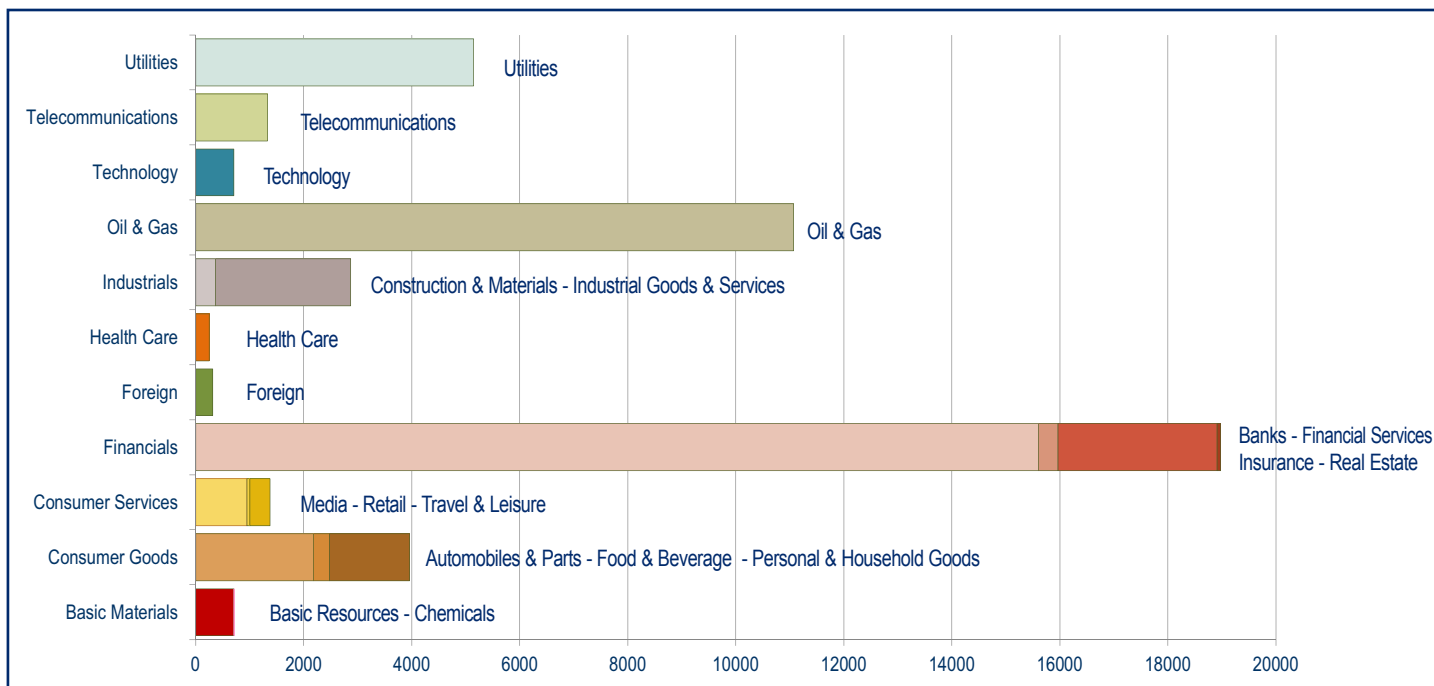
Note: internal chart: capitalisation on 30.12.2011;
external chart: capitalisation on 28.09.2012.

TRADING

SHARES	JAN-SEP 2011		JAN-SEP 2012		SEP 2012	
	Trades Number	Turnover eur m	Trades Number	Turnover eur m	Trades Number	Turnover eur m
MTA Domestic	50 652 086	561 098.3	43 984 343	383 048.0	4 469 567	45 075.3
of which STAR	2 529 903	7 681.1	1 764 966	4 515.0	153 948	360.7
MTA Foreign	2 258 120	18 705.5	1 739 953	12 936.0	215 043	1 446.3
of which STAR	5 932	31.9	6 631	33.7	831	3.8
MIV Invest. Companies	46 224	75.8	19 942	17.9	1 269	1.1
MTA International	455 815	2 533.0	322 516	1 662.4	33 812	196.0
AIM Italia	25 046	22.0	21 135	24.6	1 586	2.0
MAC	70	0.9	37	0.4	8	0.1
Total	53 437 361	582 435.5	46 087 926	397 689.4	4 721 285	46 720.8
FTSE MIB Shares						
% Shares Total	75.5%	92.1%	77.4%	92.5%	76.0%	92.3%

OTHER INSTRUMENTS	JAN-SEP 2011		JAN-SEP 2012		SEP 2012	
	Trades Number	Turnover eur m	Trades Number	Turnover eur m	Trades Number	Turnover eur m
SeDex	1 087 214	9 008.7	890 074	6 993.2	93 199	903.2
Warrant MTA	105 870	110.1	62 176	39.8	5 403	3.2
Warrant AIM Italia	1 226	1.1	2 968	3.3	305	0.1
MIV Closed End Funds	38 778	170.9	38 864	96.4	3 861	8.5
ETF	1 996 450	55 215.5	1 707 856	41 301.0	185 952	4 817.0
ETC	848 082	11 757.2	481 298	5 708.6	53 836	678.2
ETF Plus	2 844 532	66 972.7	2 189 154	47 010	239 788	5 495
Convertible Bonds	98 880	1 294.0	74 187	912.2	5 165	62.6
Subscription rights	971 382	1 919.4	670 708	2 601.8	461	0.1
Mot - Government Bonds	2 302 598	127 321.4	3 585 267	206 502.0	416 217	24 452.0
Mot - Bonds	650 750	9 842.5	690 707	10 308.0	100 749	1 582.9
Mot - Eurobonds and ABSs	142 956	4 827.8	250 565	5 568.5	28 344	597.4
ExtraMOT	43 712	2 491.2	61 475	3 265.7	8 294	456.8
Fixed Income Total	3 140 016	144 482.9	4 588 014	225 644	553 604	27 089.1

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)
- 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						
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
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

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	INVESTORS			
		NEWLY ISSUED	SOLD			PUBLIC	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
AEG Before greenshoe
AIMIT AIM Italia

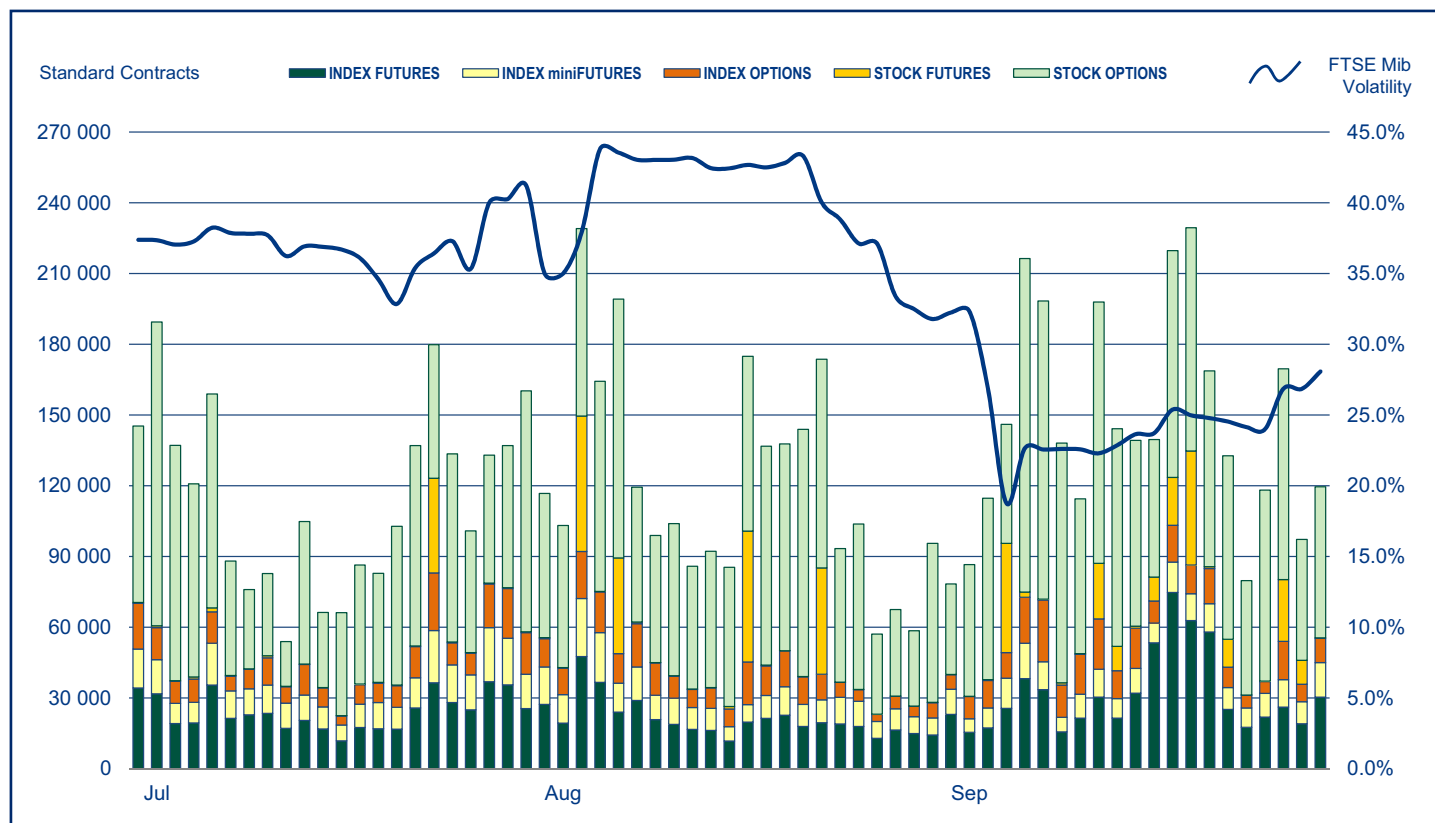
AIMMA
COMP
MTAI

AIM - Mercato Alternativo del Capitale
Compendium
MTA International

ST

Star Segment

IDEM - DERIVATIVES TRADING



	DAYS	MONTH	TURNOVER (1)								OPEN
			TOTAL			DAILY AVERAGE					INTEREST (4)
			STANDARD CONTRACTS	TRADES NUMBER	TURNOVER eur m	OTHER (2)	% TOT SHARES (3)	STANDARD CONTRACTS	TRADES NUMBER	TURNOVER eur m	NUMBER OF CONTRACTS
INDEX FUTURES (5)	191	YEAR 2012	4 587 316	3 216 318	336 533.0	..	84.6%	24 017	16 839	1 762.0	32 040
	22	AUG 2012	460 425	375 092	33 602.1	..	94.2%	20 928	17 050	1 527.4	37 130
	20	SEP 2012	639 981	374 444	50 907.0	..	109.0%	31 999	18 722	2 545.3	32 040
INDEX MINIFUTURES	191	YEAR 2012	2 323 695	1 835 071	34 036.4	..	8.6%	12 166	9 608	178.2	2 215
	22	AUG 2012	241 970	194 634	3 527.0	..	9.9%	10 999	8 847	160.3	5 298
	20	SEP 2012	208 839	165 295	3 304.6	..	7.1%	10 442	8 265	165.2	2 215
INDEX OPTIONS	191	YEAR 2012	2 264 795	449 465	83 834.2	1 932.7	21.1%	11 858	2 353	438.9	218 793
	22	AUG 2012	231 315	47 696	8 381.2	157.1	23.5%	10 514	2 168	381.0	228 697
	20	SEP 2012	263 710	48 994	10 401.8	220.2	22.3%	13 186	2 450	520.1	218 793
STOCK FUTURES (6)	191	YEAR 2012	5 203 947	13 930	11 959.4	..	3.2%	27 246	73	62.6	98 385
	22	AUG 2012	202 443	1 003	561.1	..	1.6%	9 202	46	25.5	64 145
	20	SEP 2012	213 257	1 053	1 546.5	..	3.5%	10 663	53	77.3	98 385
STOCK OPTIONS	191	YEAR 2012	15 322 524	298 864	31 328.0	2 670.0	8.5%	80 223	1 565	164.0	4 458 806
	22	AUG 2012	1 466 741	30 302	2 945.6	192.8	8.9%	66 670	1 377	133.9	4 922 032
	20	SEP 2012	1 645 078	35 749	3 699.0	242.7	8.5%	82 254	1 787	184.9	4 458 806
EQUITY DERIVATIVES TOTAL	191	YEAR 2012	29 702 277	5 813 648	497 691.0	4 602.6	125.1%	155 509	30 438	2 605.7	4 810 239
	22	AUG 2012	2 602 894	648 727	49 016.9	349.9	137.4%	118 313	29 488	2 228.0	5 257 302
	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
ELECTRICITY FUTURES	191	YEAR 2012	2 734	470	762.1	10 155 059	..	14	2	4.0	1 146
	22	AUG 2012	113	21	42.5	575 800	..	5	1	1.9	741
	20	SEP 2012	192	39	59.9	831 221	..	10	2	3.0	1 146
IDEM TOTAL	191	YEAR 2012	29 705 011	5 814 118	498 453.1	..	..	155 524	30 440	2 609.7	4 811 385
	22	AUG 2012	2 603 007	648 748	49 059.4	..	..	118 319	29 489	2 230.0	5 258 043
	20	SEP 2012	2 971 057	625 574	69 918.7	..	..	148 553	31 279	3 495.9	4 811 385

(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 20 trading days in September 2012 and 22 trading days in September 2011 on Borsa Italiana.

There were 191 trading days in the period January - September 2012 and 192 trading days in the period January - September 2011.

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3 October 2012 - 18:00



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