

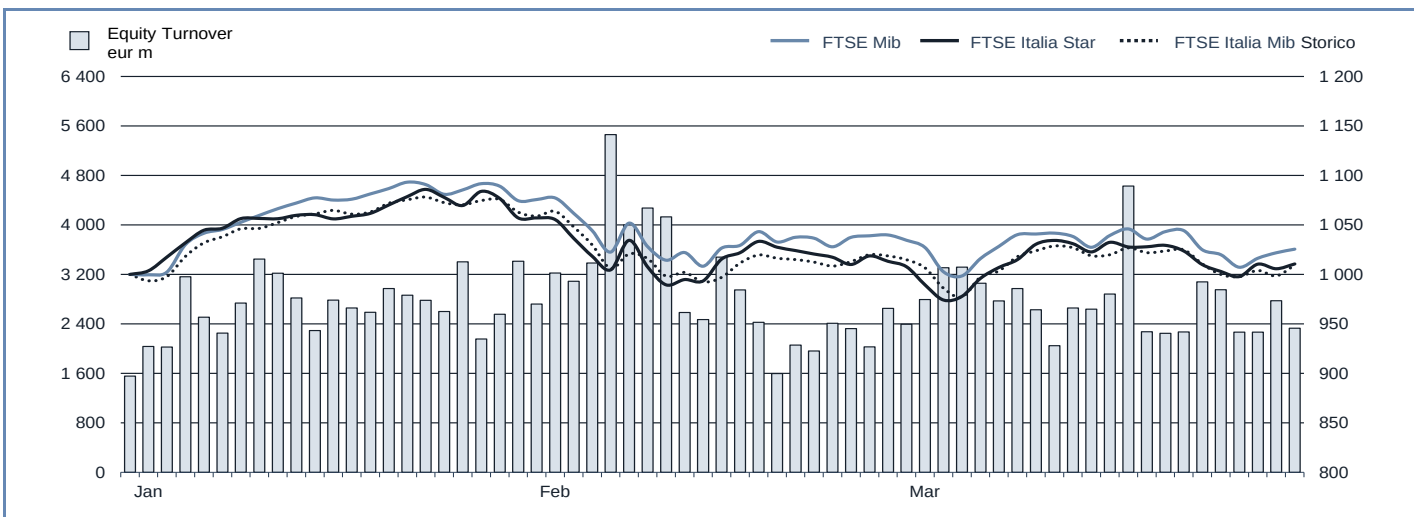


Borsa Italiana

MONTHLY UPDATE

MARCH 2018

EQUITY DAILY TURNOVER AND MAIN INDICES (base = 1000 29.12.2017)



STOCK INDICES

		28 FEB 2018	29 MAR 2018	Var. % MoM	Var. % 2017 end	Volatility MAR 2018
FTSE Italia Mib Storico	▼	20 333	20 224	-0.5%	0.9%	15.6%
FTSE Mib	▼	22 608	22 411	-0.9%	2.6%	17.2%
FTSE Italia Star	▲	36 910	37 013	0.3%	1.1%	16.1%
FTSE Italia PIR MidCap TR	▲	27 314	27 571	0.9%	-1.2%	15.8%
FTSE Italia Brands	▼	16 328	16 246	-0.5%	2.4%	15.7%

TRADING - DAILY AVERAGE

		JAN-MAR 2017		JAN-MAR 2018		MAR 2018	
	(*)	Trades Number	Turnover eur m	Trades Number	Turnover eur m	Trades Number	Turnover eur m
Shares	▲	290 411	2 609.5	305 246	2 810.7	309 486	2 770.4
Securitized Derivatives	▲	9 674	76.3	9 833	81.2	10 386	81.3
ETF Plus	▲	19 826	394.9	20 896	495.6	20 644	502.1
Fixed Income	▼	15 383	796.4	12 018	694.1	11 378	668.5

(*) Indicators are related to turnover figures.

FTSE MIB VOLATILITY



LISTING

	29 DEC 2017	28 FEB 2018	29 MAR 2018
MTA Domestic	237	237	237
of which STAR	73	73	73
MTA Foreign	4	3	3
of which STAR	1	1	1
MIV (Investment Companies and SPAC)	3	2	2
Global Equity Market	82	82	83
AIM Italia - MAC	95	96	98
Listed Companies Total	421	420	423
Warrant	44	46	49
MIV Closed End Funds	17	17	17
ETF	785	807	813
ETC/ETN	315	315	315
OICR Open	126	124	122
ETF Plus Total	1 226	1 246	1 250
Securitized Derivatives	9 420	10 189	9 268
Convertibles Bonds	19	19	19
Mot - Government Bonds	124	125	127
Mot - Bonds	207	200	194
Mot - Eurobonds and ABSs	1 022	1 058	1 060
MOT Total	1 353	1 383	1 381
Extramot	1 254	1 279	1 287
Fixed Income Total	2 607	2 662	2 668

MOST TRADED SHARES IN THE MONTH

Shares	Mkt	Turnover eur m	% TOT
Intesa Sanpaolo	MTA	6 091.3	10.5%
Unicredit	MTA	5 156.8	8.9%
Eni	MTA	4 747.4	8.2%
Fiat Chrysler Automobiles	MTA	4 107.4	7.1%
Enel	MTA	3 239.4	5.6%

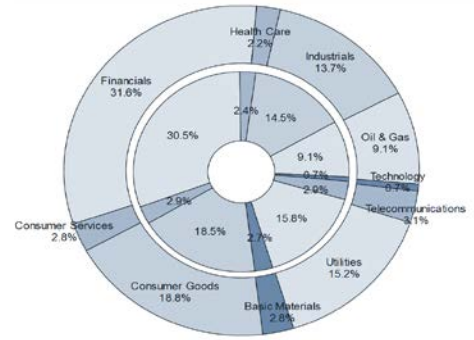
BEST PERFORMANCES IN THE MONTH

Shares	Mkt	Var. % MoM	Var % 2017 end
Borgosesia Rsp	MTA	160.6%	315.3%
Netweek	MTA	90.1%	74.5%
Aeffe	MTA	42.5%	41.4%
El En	MTA	24.2%	24.3%
M&C	MIV	23.7%	16.0%

Performances are computed with no-rounded official prices.
Performance is not included for shares not listed at 2017 end or unlimited suspended at March 2018 end or at 2017 end.

CAPITALISATION

Domestic Companies Capitalisation (eur m)	29 DEC 2017	28 FEB 2018	29 MAR 2018
MTA Capitalisation	633 879	642 884	640 567
of which STAR	41 420	41 017	41 128
MIV (Investment Companies e SPAC)	570	550	567
AIM Italia - MAC	5 579	6 223	6 501
Total	640 028	649 657	647 634
Capitalisation (% GDP)			
MTA	37.1%	37.1%	37.0%
of which STAR	2.4%	2.4%	2.4%
Total	37.5%	37.5%	37.4%
Capitalisation (% Tot.)			
FTSE MIB Shares	76.9%	77.8%	77.5%

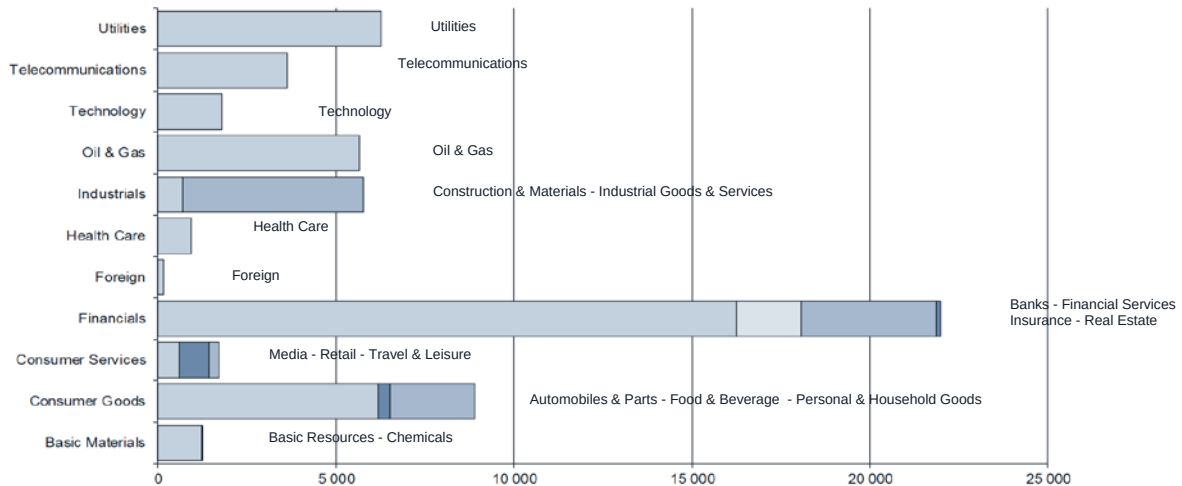


Note: internal chart: capitalisation on 29.12.2017;
external chart: capitalisation on 29.03.2018.

TRADING

SHARES	JAN-MAR 2017		JAN-MAR 2018		MAR 2018		Other Instruments	JAN-MAR 2017		JAN-MAR 2018		MAR 2018	
	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	18 229 692	164 324.6	18 584 411	171 565.5	6 285 472	56 301.2	SeDex	628 832	4 959.6	619 480	5 112.7	218 098	1 707.4
of which STAR	1 479 618	4 767.2	1 870 941	5 787.5	651 998	2 075.7	Warrant	15 003	20.2	11 640	18.6	3 608	5.1
							MIV Closed End Funds	15 622	51.5	10 089	42.3	3 156	12.8
MTA Foreign	481 774	4 669.0	478 253	4 604.9	163 414	1 615.0	ETF	749 911	19 669.2	862 236	25 960.8	287 908	8 831.3
of which STAR	20 942	88.0	13 187	68.0	3 570	17.1	ETC	538 198	5 968.9	453 559	5 212.9	145 433	1 689.8
							OICR Open	550	30.8	647	48.3	193	23.4
MIV Invest. Companies	5 953	16.8	3 504	22.8	1 400	5.7	ETF Plus	1 288 659	25 668.9	1 316 442	31 221.9	433 534	10 544.5
Global Equity Market	64 104	343.3	59 333	427.2	19 463	139.3	Convertible Bonds	774	5.1	809	4.3	203	1.2
AIM Italia - MAC	95 177	262.2	104 981	451.6	29 452	116.4	Subscription rights	600 329	3 132.1	90 434	89.3	42 740	46.7
Total	18 876 700	169 615.9	19 230 482	177 072.0	6 499 201	58 177.7	Mot - Government Bonds	683 018	46 562.5	540 217	39 651.3	170 508	12 785.3
							Mot - Bonds	81 715	1 296.4	48 896	769.0	15 365	235.6
FTSE MIB Shares							Mot - Eurobonds and ABSs	224 453	3 258.6	156 682	2 798.4	49 676	857.4
% Shares Total	74.3%	89.8%	69.5%	87.2%	68.5%	86.6%	ExtraMOT	10 733	651.1	11 316	510.5	3 392	161.0
							Fixed Income Total	999 919	51 768.6	757 111	43 729.3	238 941	14 039.3

INDUSTRY/SUPERSECTOR TURNOVER (eur m)



NEW LISTINGS

RECENT EVENTS

ISSUER	MKT	SHARES	FIRST TRADING DAY	EVENT	1st DAY CAPITALISATION (eur m)	SPONSOR (NOMAD for AIM Italia)
Aquafil	MTA	O	04.12.2017	Transition from MIV to MTA STAR and simultaneous change of SPACE3 name in AQUAFIL	536.09	Intermonte SIM S.p.A.
Alkemy	AIM / MAC	O	05.12.2017	IPO	67.30	Banca IMI S.p.A.
Gamenet	MTA	O	06.12.2017	IPO	228.66	Unicredit Bank AG - Milan Branch
IDeaMI	AIM / MAC	O	11.12.2017	IPO	244.85	Banca Akros S.p.A.
DBA Group	AIM / MAC	O	14.12.2017	IPO	46.24	EnVent Capital Markets
Gel	AIM / MAC	O	20.12.2017	IPO	18.81	Integrae SIM S.p.A.
Space4	MIV	O	21.12.2017	IPO	491.80	Intermonte SIM S.p.A.
Illa	AIM / MAC	O	22.12.2017	IPO	20.97	EnVent Capital Markets
Alp.I	AIM / MAC	O	01.02.2018	IPO	100.27	Equita SIM S.p.A.
Spaxs	AIM / MAC	O	01.02.2018	IPO	609.19	Banca IMI S.p.A.
Vei 1	AIM / MAC	O	27.02.2018	IPO	96.99	Banca Akros S.p.A.
Life Care Capital	AIM / MAC	O	07.03.2018	IPO	135.46	Equita SIM S.p.A.
KolinPharma	AIM / MAC	O	09.03.2018	IPO	10.31	EnVent Capital Markets Ltd.
Fervi	AIM / MAC	O	27.03.2018	IPO	38.52	Banca Finnat Euramerica S.p.A.
Puma	GEM	O	26.03.2018	Admission on Global Equity Market	.. ..	

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

Security:	SPAXS		Total		of which Public		of which Institutionals	
Offer period:	.....	Offered shares:	max	60 000 000	min	....	max	60 000 000
	01.02.2018	Greenshoe:	max	-	-	-	-	-
Offer price:	10.00	Requested shares:		.....	....	....	....	....
Bookbuilding range:	-.....	Allotted shares:		60 000 000	....	....	....	60 000 000
Minimum lot:	....	- of which greenshoe:		-	-	-	-	-
Placed stake:	100.0%	Capital raised (ML euro):		600.00	....	....	....	600.00
		- from newly issued shares:		600.00				
Blt alphabetical code:	....							
Bloomberg code:	....	Market and segment:	AIM ITALIA/MERCATO ALTERNATIVO DEL CAPITALE -					
Reuters code:	....	Sector:	,					

Security:	VEI 1		Total		of which Public		of which Institutionals	
Offer period:	.....	Offered shares:	max	10 000 000	min	....	max	10 000 000
	27.02.2018	Greenshoe:	max	-	-	-	-	-
Offer price:	10.00	Requested shares:		....	....	....	....	....
Bookbuilding range:	-.....	Allotted shares:		10 000 000	....	....	....	10 000 000
Minimum lot:	....	- of which greenshoe:		-	-	-	-	-
Placed stake:	100.0%	Capital raised (ML euro):		100.00	....	....	....	100.00
		- from newly issued shares:		100.00				
Blt alphabetical code:	....							
Bloomberg code:	....	Market and segment:	AIM ITALIA/MERCATO ALTERNATIVO DEL CAPITALE -					
Reuters code:	....	Sector:	,					

Security:	LIFE CARE CAPITAL		Total	of which Public		of which Institutionals		
Offer period:	....	Offered shares:	max	15 000 000	min	....	max	15 000 000
	07.03.2018	Greenshoe:	max	-		-		-
Offer price:	10.00	Requested shares:		....		....		....
Bookbuilding range:	-....	Allotted shares:		14 000 000		....		14 000 000
Minimum lot:	....	- of which greenshoe:		-		-		-
Placed stake:	100.0%	Capital raised (ML euro):		140.00		....		140.00
		- from newly issued shares:		140.00				
Blt alphabetical code:	....							
Bloomberg code:	....	Market and segment:	AIM ITALIA/MERCATO ALTERNATIVO DEL CAPITALE -					
Reuters code:	....	Sector:	,					

Security:	KOLINPHARMA		Total	of which Public			of which Institutionals	
Offer period:	....	Offered shares:	max	447 000	min	....	max	447 000
	09.03.2018	Greenshoe:	max	-		-		-
Offer price:	7.00	Requested shares:		....		....		....
Bookbuilding range:	-....	Allotted shares:		447 000		....		447 000
Minimum lot:	....	- of which greenshoe:		-		-		-
Placed stake:	30.6%	Capital raised (ML euro):		3.13		....		3.13
		- from newly issued shares:		3.13				
Blt alphabetical code:	....							
Bloomberg code:	....	Market and segment:	AIM ITALIA/MERCATO ALTERNATIVO DEL CAPITALE -					
Reuters code:	....	Sector:	,					

Security:	FERVI		Total		of which Public		of which Institutionals	
Offer period:	.....	Offered shares:	max	500 000	min	....	max	500 000
	27.03.2018	Greenshoe:	max	-	-	-	-	-
Offer price:	15.50	Requested shares:		....	....	....	....	....
Bookbuilding range:	-.....	Allotted shares:		500 000	....	....	....	500 000
Minimum lot:	....	- of which greenshoe:		-	-	-	-	-
Placed stake:	20.0%	Capital raised (ML euro):		7.75	....	....	....	7.75
		- from newly issued shares:		7.75				
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	SECURITIES	OPTION RIGHTS TRADING PERIOD		OFFER PRICE	OFFERED SHARES	ISSUE RATE	UNEXERCISED PREEMPTIVE RIGHTS (%)	ALLOTTED SHARES	CAPITAL RAISED (eur m)
			FROM	TO						
1	MTA	INDUSTRIA E INNOVAZIONE ORD	29.12.2017	25.01.2018	0.0811	37 486 120	8.5 ord	10.8%	37 486 120	3.0
2	MTA	CREDITO VALTELLINESE ORD	19.02.2018	08.03.2018	0.1	6 996 605 613	631:1 ord	16.9%	6 996 605 613	699.7
3	AIM-MAC	PRISMI ORD	05.03.2018	22.03.2018	1.24	4 017 552	3 ord / 8 ord, 150 ord / 1 ocv	35.6%	2 614 301	AAI
	AIM-MAC	PRISMI WAR	05.03.2018	22.03.2018	-	4 017 552	1 : 1 nuove az	35.6%	2 614 301	AAI

The right issues by ANIMA HOLDING, IGD - IMMOBILIARE GRANDE DISTRIBUZIONE are currently underway

SCRIP RIGHT ISSUES									
N°	MKT	SECURITIES	EFFECTIVE DATE	NOMINAL VALUE		ISSUE RATE	SHARES OFFERED (number)	SHARES AFTER THE ISSUE	VALUE (eur m)
				BEFORE	AFTER				
1	MTA	TAS	06.03.2017	0	0	1:1	41 768 449	83 536 898	10 000 000.0

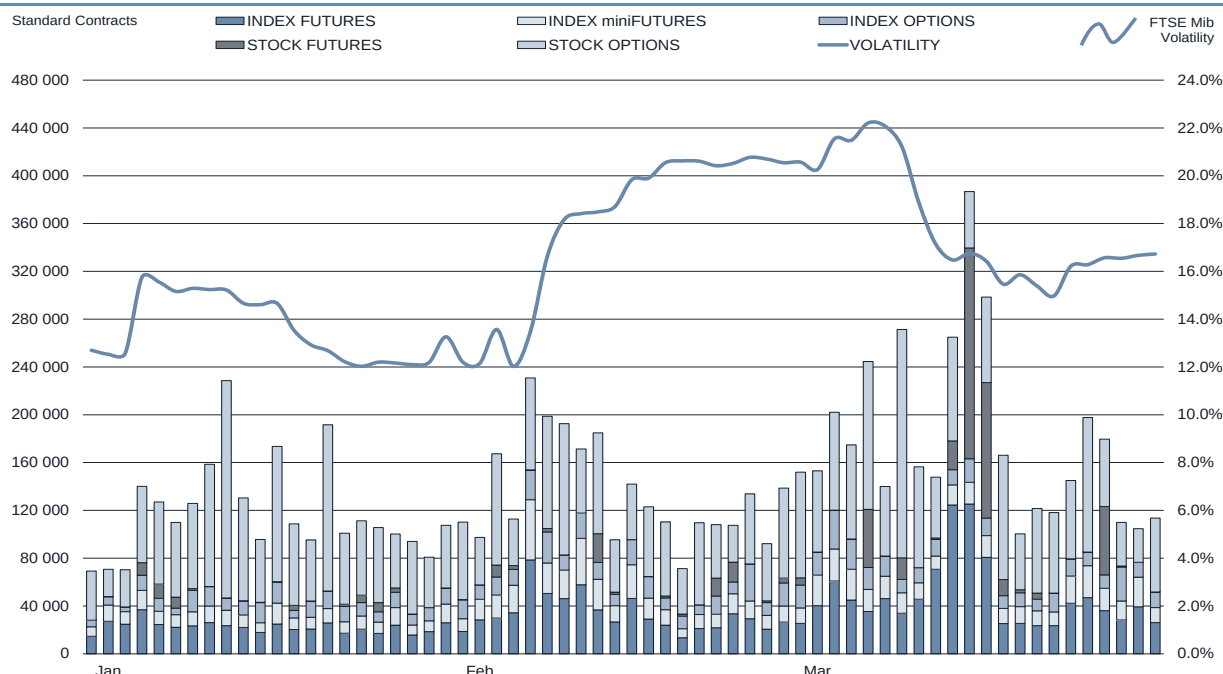
TOTAL MONEY RAISED (eur m)									
	NUMBER	SECURITIES		MONEY RAISED	SHARE-HOLDERS	INVESTORS			
		NEWLY ISSUED	SOLD			PUBLIC	EMPLOYEES	INSTIT. INVESTORS	OTHER
a) YEAR 2018 - CAPITAL INCREASES	3	705.9	-	705.9	705.9	-	-	-	-
MTA	2	702.7	-	702.7	702.7	-	-	-	-
- of which Star	-	-	-	-	-	-	-	-	-
MIV	-	-	-	-	-	-	-	-	-
AIM Italia - Mercato Alternativo del Capitale	1	3.2	-	3.2	3.2	-	-	-	-
b) YEAR 2018 - OPVS TOTAL(Excluded Closed-end funds)	6	950.9	-	950.9	-	-	-	950.9	-
MTA	-	-	-	-	-	-	-	-	-
- of which Star	-	-	-	-	-	-	-	-	-
MIV	-	-	-	-	-	-	-	-	-
AIM Italia - Mercato Alternativo del Capitale	6	950.9	-	950.9	-	-	-	950.9	-
NEW LISTINGS	6	950.9	-	950.9	-	-	-	950.9	-
MTA	-	-	-	-	-	-	-	-	-
- of which Star	-	-	-	-	-	-	-	-	-
MIV	-	-	-	-	-	-	-	-	-
AIM Italia - Mercato Alternativo del Capitale	6	950.9	-	950.9	-	-	-	950.9	-
YEAR 2018 - MONEY RAISED (a+b)	9	1 656.8	-	1 656.8	705.9	-	-	950.9	-

TAKEOVER BIDS										
N°	BIDDER	OFFER TYPE	TARGET SHARES	OFFER PERIOD		PRICE (eur)	SHARES		STAKE OWNED AFTER OFFER	TURNOVER (eur m)
				FROM	TO		REQUESTED	BOUGHT		
1	EOLO ENERGIA S.r.l.	MANDATORY	ALERION CLEAN POWER	23.12.2016	16.01.2017	2.460	26 639 723	26 342	22.90%	0.06
2	EUROPA INVESTIMENTI SPECIAL SITUATIONS S.p.A.	MANDATORY	MEDIACONTECH	30.01.2017	17.01.2017	0.473	3 892 533	5 725	78.92%	0.00
3	SERVIZI SOCIETARI S.R.L.	VOLUNTARY	MERIDIE	06.02.2017	03.03.2017	0.1	37 409 020	24 801 456	71.18%	2.48
4	SOFIL S.a.s.	VOLUNTARY	PARMALAT	09.02.2017	10.03.2017	3.0	227 419 208	35 072 336	89.63%	105.22
5	LEM S.p.A.	MANDATORY	ALBA	08.03.2017	28.03.2017	3.098	864 240	597 629	97.49%	1.85
6	TIME FOR TICKET S.r.l	MANDATORY	BEST UNION COMPANY	08.05.2017	09.06.2017	3.0	2 302 375	841 311	84.38%	2.52
7	ITALMOBILIARE S.p.A.	VOLUNTARY	ITALMOBILIARE	19.05.2017	09.06.2017	25.0	4 000 000	3 999 832	11.96%	100.00
8	H-FARM S.p.A	VOLUNTARY	H-FARM	23.05.2017	15.06.2017	3.30	1 705 220	1 236 989	94.05%	1.81
9	B.F. HOLDING S.p.A.	VOLUNTARY	BONIFICHE FERRARESI	29.05.2017	16.06.2017	0.85	2 500 000	2 500 000	2.85%	2.13
10	DOUBLE 2 S.p.A.	VOLUNTARY	TBS GROUP	26.06.2017	14.07.2017	2.2	42 183 776	41 032 534	97.27%	90.27
11	CHIARA FINANZIARIA S.R.L.	VOLUNTARY	CALTAGIRONE EDITORE	24.07.2017	08.09.2017	1.22	33 876 862	-	0.00%	0.00
12	AGORA' INVESTIMENTI S.P.A.	MANDATORY	SAVE	18.09.2017	13.10.2017	21.0	21 762 371	19 136 791	96.37%	401.87
13	2i FIBER S.p.A.	MANDATORY	MC-LINK	02.10.2017	20.10.2017	15.6	201 000	178 800	99.31%	2.79
14	FRI EL GREEN POWER	VOLUNTARY	ALERION CLEAN POWER	30.10.2017	17.11.2017	3.0	30 782 275	23 808 563	84.00%	71.43
15	EDISON S.p.A.	MANDATORY	FRENDY ENERGY	22.11.2017	19.12.2017	0.34	29 612 338	12 557 625	71.25%	4.27
16	HRD Italia S.r.l.	MANDATORY	GEQUITY	16.10.2017	22.12.2017	0.0	52 877 235	389 484	50.86%	0.00
17	INDUSTRIA 4.0 S.r.l.	VOLUNTARY	TECH-VALUE	04.12.2017	22.12.2017	4.15	692 773	572 613	96.11%	2.38
18	INDUSTRIA 4.0 S.r.l.	VOLUNTARY	WARR TECH-VALUE 2014-2017	04.12.2017	22.12.2017	0.13	3 035 040	2 989 698	98.51%	0.39
1	DALI ITALY BIDCO S.p.A.	MANDATORY	DADA	18.12.2017	24.01.2018	4.00	6 663 744	5 222 637	92.10%	20.89
2	LAVAREDO S.p.A.	MANDATORY	PRELIOS	05.02.2018	02.03.2018	0.116	605 083 779	430 903 401	90.44%	49.98

The mandatory offers on ordinary shares of Cad IT and Yoox Net-a-Porter are currently underway.

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



	DAYS	MONTH	TURNOVER (1)							OPEN INTEREST (4) NUMBER OF CONTRACTS	
			TOTAL			DAILY AVERAGE					
			STANDARD CONTRACTS	TRADES NUMBER	TOTAL TURNOVER eur m	OTHER (2)	% TOT SHARES (3)	STANDARD CONTRACTS	TRADES NUMBER		TURNOVER eur m
INDEX FUTURES (5)	63	TOT 2018	2 211 461	1 556 436	248 158.6	-	140.1%	35 103	24 705	3 939.0	59 135
	20	FEB 2018	687 305	571 070	76 721.3	-	130.3%	34 365	28 554	3 836.1	52 412
	21	MAR 2018	1 025 859	583 624	113 886.4	-	195.8%	48 850	27 792	5 423.2	59 135
INDEX miniFUTURES	63	TOT 2018	1 034 448	882 740	23 345.2	-	13.2%	16 420	14 012	370.6	3 495
	20	FEB 2018	396 030	338 963	8 942.9	-	15.2%	19 802	16 948	447.1	7 010
	21	MAR 2018	382 105	327 115	8 462.0	-	14.5%	18 195	15 577	403.0	3 495
INDEX OPTIONS	63	TOT 2018	915 443	143 385	51 322.3	943	29.0%	14 531	2 276	814.6	346 167
	20	FEB 2018	320 894	46 807	17 906.1	347	30.4%	16 045	2 340	895.3	356 611
	21	MAR 2018	335 748	53 053	18 714.3	262	32.2%	15 988	2 526	891.2	346 167
STOCK FUTURES (6)	63	TOT 2018	610 093	1 293	2 742.1	-	1.8%	9 684	21	43.5	309 061
	20	FEB 2018	89 330	440	286.5	-	0.6%	4 467	22	14.3	263 898
	21	MAR 2018	461 571	307	2 283.0	-	4.6%	21 980	15	108.7	309 061
SINGLE STOCK DIVIDEND FUTURES	63	TOT 2018	1 739	11	0.7	-		28	0.2	0.01	20 576
	20	FEB 2018	219	6	0.1	-		11	0.3	0.004	21 566
	21	MAR 2018	1 010	2	0.2	-		48	0.1	0.01	20 576
STOCK OPTIONS	63	TOT 2018	4 409 795	115 947	16 102.0	606	9.6%	69 997	1 840	255.6	3 809 982
	20	FEB 2018	1 253 609	36 023	4 631.2	169	8.3%	62 680	1 801	231.6	3 938 641
	21	MAR 2018	1 591 746	37 451	4 447.6	169	8.1%	75 797	1 783	211.8	3 809 982
EQUITY DERIVATIVES TOTAL	63	TOT 2018	9 182 979	2 699 812	341 671.0	1 549	193.0%	145 762	42 854	5 423.3	4 548 416
	20	FEB 2018	2 747 387	993 309	108 488.0	516	184.2%	137 369	49 665	5 424.4	4 640 138
	21	MAR 2018	3 798 039	1 001 552	147 793.4	431	254.0%	180 859	47 693	7 037.8	4 548 416
ELECTRICITY FUTURES	63	TOT 2018	133	22	5.0	93 420		2	0.3	0.08	208
	20	FEB 2018	38	11	0.9	17 760		2	0.6	0.05	200
	21	MAR 2018	15	2	0.3	6 420		1	0.1	0.02	208
WHEAT FUTURE	63	TOT 2018	-	-	-	-		-	-	-	-
	20	FEB 2018	-	-	-	-		-	-	-	-
	21	MAR 2018	-	-	-	-		-	-	-	-
IDEM TOTAL	63	TOT 2018	9 183 112	2 699 834	341 676.0			145 764	42 855	5 423.4	4 548 624
	20	FEB 2018	2 747 425	993 320	108 488.9			137 371	49 666	5 424.4	4 640 338
	21	MAR 2018	3 798 054	1 001 554	147 793.8			180 860	47 693	7 037.8	4 548 624

(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 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 Capitalisation and in the Domestic Trading figures.

There were 21 trading days in March 2018 and 23 trading days in March 2017 on Borsa Italiana.
There were 63 trading days in the period January - March 2018 and 65 trading days in the period January - March 2017.

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