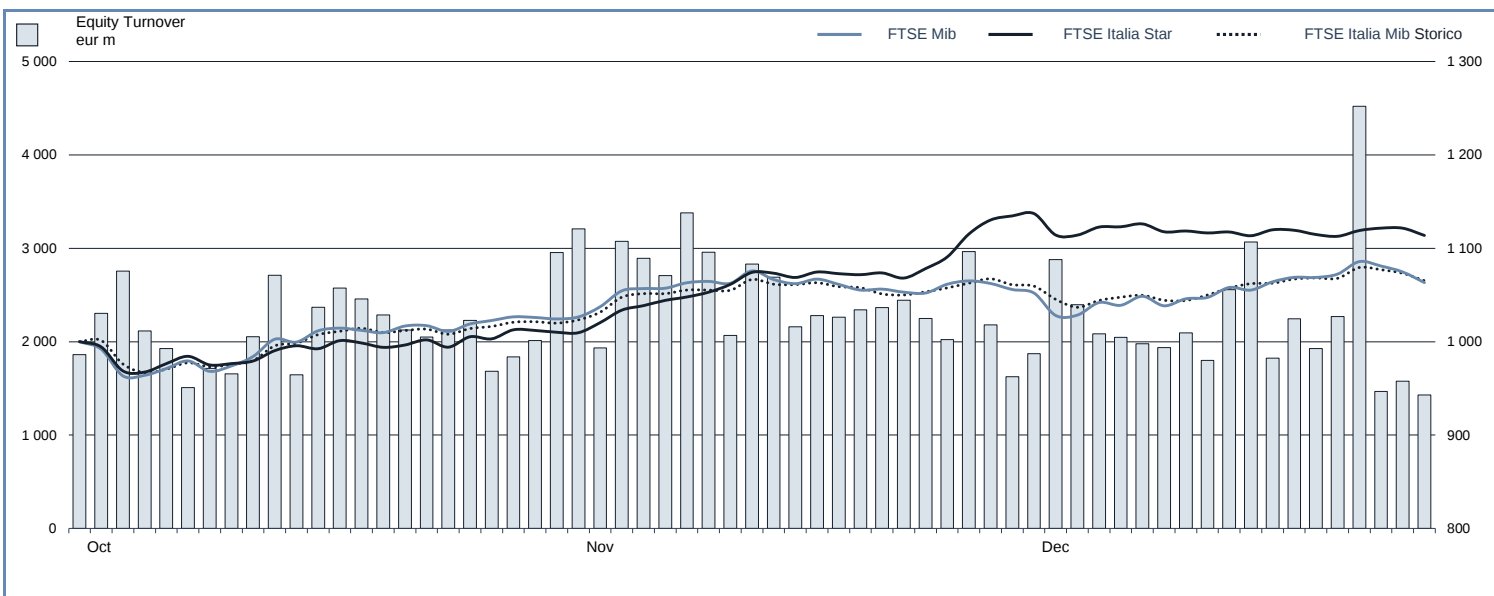


MONTHLY UPDATE

DECEMBER 2019

EQUITY DAILY TURNOVER AND MAIN INDICES (base = 1000 30.09.2019)



STOCK INDICES

		29 NOV 2019	30 DEC 2019	Var. % MoM	Var. % 2018 end	Volatility DEC 2019
FTSE Italia Mib Storico	▲	21 335	21 452	0.5%	27.6%	9.8%
FTSE Mib	▲	23 259	23 506	1.1%	28.3%	14.8%
FTSE Italia Star	▼	39 924	39 103	-2.1%	28.0%	9.9%
FTSE Italia PIR MidCap TR	▼	28 964	28 169	-2.7%	21.9%	9.0%
FTSE Italia Brands	▼	16 793	16 301	-2.9%	25.6%	14.6%

FTSE MIB VOLATILITY



TRADING - DAILY AVERAGE

		JAN-DEC 2018		JAN-DEC 2019		DEC 2019	
	(*)	Trades Number	Turnover eur m	Trades Number	Turnover eur m	Trades Number	Turnover eur m
Shares	▼	282 439	2 486.1	255 102	2 172.1	260 437	2 227.6
Securitized Derivatives	▲	9 242	70.0	8 202	72.9	7 920	73.3
ETFplus	▲	18 992	432.8	20 504	419.7	21 704	414.9
Fixed Income	▲	14 561	674.7	15 781	758.0	9 827	476.4

(*) Indicators are related to turnover figures.

LISTING

	28 DEC 2018	29 NOV 2019	30 DEC 2019
MTA Domestic	240	236	239
of which STAR	73	74	77
MTA Foreign	2	3	3
of which STAR	1	1	1
MIV *	2	1	1
Global Equity Market	95	87	87
AIM Italia - MAC	113	134	132
Listed Companies Total	452	461	462
Warrant	63	74	74
MIV Closed End Funds	15	15	14
ATFund	123	116	114
ETF	894	1 039	1 048
ETCIETN	315	218	218
ETFplus Total	1 209	1 257	1 266
Securitized Derivatives	8 515	10 339	8 605
Convertible Bonds	17	13	14
Mot - Government Bonds	127	131	131
Mot - Bonds	163	116	114
Mot - Eurobonds and ABSs	1 056	1 023	1 020
MOT Total	1 346	1 270	1 265
Extramot	1 307	1 296	1 307
Fixed Income Total	2 653	2 566	2 572

MOST TRADED SHARES IN THE MONTH

Shares	Mkt	Turnover eur m	% TOT
Unicredit	MTA	4 087.5	10.2%
Intesa Sanpaolo	MTA	3 758.7	9.4%
Enel	MTA	3 486.0	8.7%
Eni	MTA	2 869.4	7.2%
Fiat Chrysler Automobiles	MTA	2 052.6	5.1%

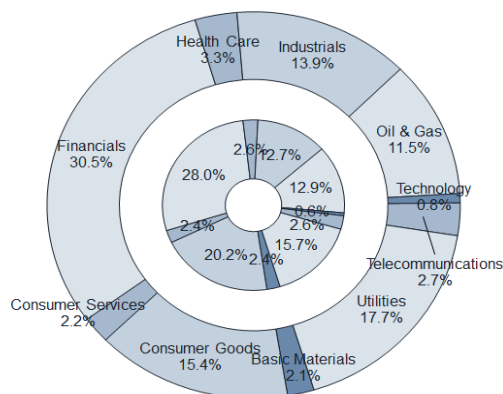
BEST PERFORMANCES IN THE MONTH

Shares	Mkt	Var. % MoM	Var % 2018 end
Mondo Tv France	AIMMA	136.2%	70.7%
Wm Capital	AIMMA	100.7%	-9.6%
Mondo Tv	MTA	92.0%	106.3%
Cult Milano	AIMMA	61.9%	30.8%
Gedi Gruppo Editoriale	MTA	59.7%	32.1%

Performances are computed with no-rounded official prices.
Performance is not included for shares not listed at 2018 end or unlimited suspended at December 2019 end or at 2018 end.

CAPITALISATION

Domestic Companies Capitalisation (eur m)	28 DEC 2018	29 NOV 2019	30 DEC 2019
MTA Capitalisation	535 605	635 040	637 674
of which STAR	33 308	41 868	41 845
MIV *	157	158	156
AIM Italia - MAC	6 600	6 923	6 611
Total	542 362	642 120	644 441
Capitalisation (% GDP)			
MTA	30.3%	35.9%	36.0%
of which STAR	1.9%	2.4%	2.4%
Total	30.7%	36.3%	36.4%
Capitalisation (% Tot.)			
FTSE MIB Shares	74.5%	79.7%	79.5%

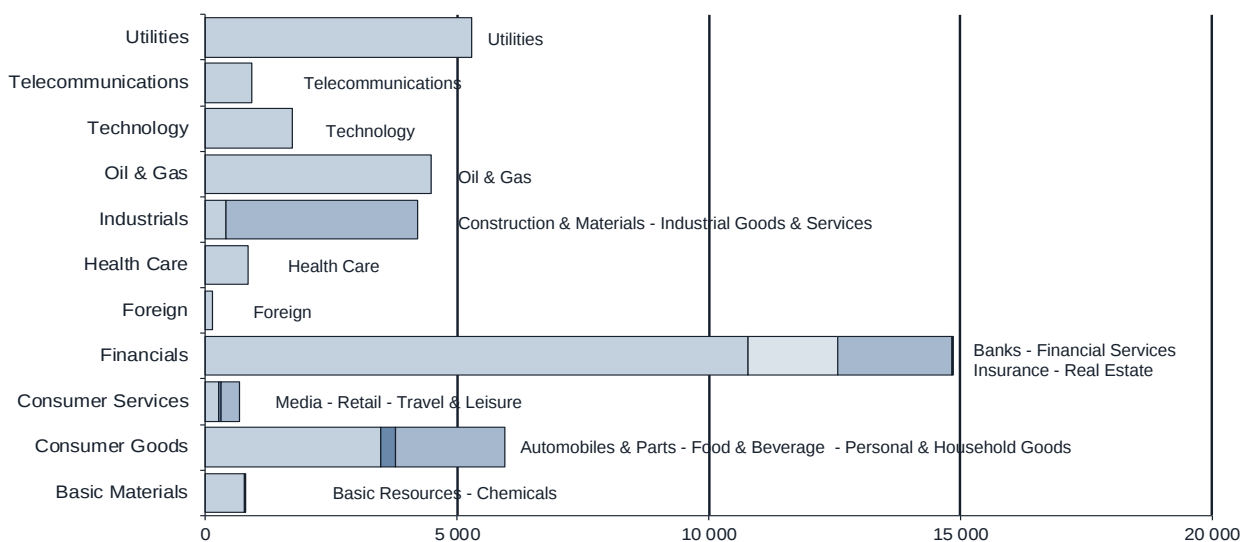


Note: internal chart: capitalisation on 28.12.2018;
external chart: capitalisation on 30.12.2019.

TRADING

SHARES	JAN-DEC 2018		JAN-DEC 2019		DEC 2019		Other Instruments	JAN-DEC 2018		JAN-DEC 2019		DEC 2019	
	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	68 405 136	604 032.6	61 215 616	523 612.1	4 486 334	38 246.0	SeDex	2 328 926	17 632.9	2 066 790	18 367.4	142 552	1 318.7
of which STAR	6 368 117	19 435.5	6 102 178	19 558.2	526 468	1 733.1	Warrant	64 158	75.7	90 622	96.2	11 591	11.9
MTA Foreign	2 033 499	18 467.3	2 008 469	19 222.6	116 377	1 490.0	MIV Closed End Funds	32 494	116.2	35 557	143.8	3 005	13.6
of which STAR	36 793	176.8	19 198	102.2	1 140	7.6	ATFund	2 424	168.8	3 778	212.9	286	17.1
MIV *	15 112	92.4	4 802	23.6	27	0.2	ETF	2 947 713	88 083.9	3 145 473	86 058.3	246 349	5 931.8
Global Equity Market	208 824	1 459.9	257 387	1 591.8	18 257	124.8	ETC/ETN	1 836 145	20 838.0	2 021 607	19 699.2	144 315	1 536.5
AIM Italia - MAC	512 103	2 442.5	799 541	2 911.7	66 864	235.7	ETFplus	4 010 029	91 178.7	5 167 080	105 757.5	390 664	7 468.3
Total	71 174 674	626 494.7	64 285 815	547 361.8	4 687 859	40 096.8	Convertible Bonds	2 476	12.9	2 126	17.7	334	4.2
FTSE MIB Shares							Subscription rights	174 722	182.7	46 440	34.9	30 612	21.0
% Shares Total	72.9%	88.7%	73.1%	89.0%	70.7%	87.9%	Mot - Government Bonds	2 853 589	156 267.6	3 090 912	175 462.1	123 057	7 477.5
							Mot - Bonds	185 795	2 838.8	161 185	2 527.4	9 457	139.2
							Mot - Eurobonds and ABSs	585 202	9 171.2	660 137	10 713.1	40 526	815.3
							ExtraMOT	44 750	1 758.4	64 686	2 323.2	3 847	143.7
							Fixed Income Total	3 669 336	170 036.0	3 976 920	191 025.8	176 887	8 575.7

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)
Arterra Bioscience	AIM / MAC	O	28.10.2019	IPO	22.56	Banca Profilo
Newlat Food	MTA	O	29.10.2019	IPO	229.39	Equita SIM
Salcef Group	AIM / MAC	O	08.11.2019	Business combination between Industrial Stars of Italy 3 and Salcef Group	362.94	Banca Akros
Matica Fintec	AIM / MAC	O	11.11.2019	IPO	20.06	Integrae SIM
Ucapital24	AIM / MAC	O	19.11.2019	IPO	11.49	Envent Capital Markets
Fos	AIM / MAC	O	26.11.2019	IPO	19.04	Integrae SIM
Nvp	AIM / MAC	O	05.12.2019	IPO	26.68	Integrae SIM
Sanlorenzo	MTA	O	10.12.2019	IPO	555.31	Banca IMI
Alkemy	MTA	O	17.12.2019	Transition from AIM to MTA Star	45.24	Intermonte SIM
Gismondi 1754	AIM / MAC	O	18.12.2019	IPO	13.53	Envent Capital Markets
Doxee	AIM / MAC	O	19.12.2019	IPO	27.96	Integrae SIM
Orsero	MTA	O	23.12.2019	Transition from AIM to MTA Star	112.31	Banca Akros

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

Security:	FOS		Total		of which public		of which institutional
Offer period:	....	Offered shares:	max	2 221 500	min	0 max	2 221 500
	26.11.2019	Greenshoe:	max	-		-	-
Offer price:	2.25	Requested shares:		....		....	....
Bookbuilding range:	-....	Allotted shares:		2 221 500		....	2 221 500
Minimum lot:	....	- of which greenshoe:		-		-	-
Placed stake:	35.7%	Capital raised (ML euro):		5.00		....	5.00
		- from newly issued shares:		5.00			
Blt alphabetical code:	....						
Bloomberg code:	....	Market and segment:	AIM ITALIA/MERCATO ALTERNATIVO DEL CAPITALE -				
Reuters code:	....	Sector:	,				

Security:	NVP		Total		of which public		of which institutional
Offer period:	....	Offered shares:	max	2 690 000	min	0 max	2 690 000
	05.12.2019	Greenshoe:	max	-		-	-
Offer price:	3.80	Requested shares:		....		....	....
Bookbuilding range:	-....	Allotted shares:		2 690 000		....	2 690 000
Minimum lot:	....	- of which greenshoe:		-		-	-
Placed stake:	37.4%	Capital raised (ML euro):		10.22		....	10.22
		- from newly issued shares:		10.22			
Blt alphabetical code:	....						
Bloomberg code:	....	Market and segment:	AIM ITALIA/MERCATO ALTERNATIVO DEL CAPITALE -				
Reuters code:	....	Sector:	,				

Security:	SANLORENZO		Total		of which public		of which institutional
Offer period:	27.11.2019	Offered shares:	max	11 000 000	min	- max	11 000 000
	05.12.2019	Greenshoe:	max	1 100 000		-	-
Offer price:	16.00	Requested shares:		....		....	....
Bookbuilding range:	-....	Allotted shares:		11 000 000		....	11 000 000
Minimum lot:	....	- of which greenshoe:		-		-	-
Placed stake:	31.9%	Capital raised (ML euro):		176.00		....	176.00
		- from newly issued shares:		72.00			
Blt alphabetical code:	....						
Bloomberg code:	....	Market and segment:	MTA - Star				
Reuters code:	....	Sector:	,				

Security:	GISMONDI 1754		Total		of which public		of which institutional
Offer period:	....	Offered shares:	max	1 564 800	min	 max	....
	18.12.2019	Greenshoe:	max	-		-	-
Offer price:	3.20	Requested shares:		....		....	....
Bookbuilding range:	-....	Allotted shares:		1 564 800		....	1 564 800
Minimum lot:	....	- of which greenshoe:		-		-	-
Placed stake:	38.5%	Capital raised (ML euro):		5.01		....	5.01
		- from newly issued shares:		5.01			
Blt alphabetical code:	....						
Bloomberg code:	....	Market and segment:	AIM ITALIA/MERCATO ALTERNATIVO DEL CAPITALE -				
Reuters code:	....	Sector:	,				

Security:	DOXEE		Total		of which public		of which institutional
Offer period:	....	Offered shares:	max	3 900 000	min	- max	3 900 000
	19.12.2019	Greenshoe:	max	540 000		-	-
Offer price:	3.00	Requested shares:		....		....	....
Bookbuilding range:	-....	Allotted shares:		1 491 500		....	1 491 500
Minimum lot:	....	- of which greenshoe:		-		-	-
Placed stake:	20.7%	Capital raised (ML euro):		4.47		....	4.47
		- from newly issued shares:		3.57			
Blt alphabetical code:	....						
Bloomberg code:	....	Market and segment:	AIM ITALIA/MERCATO ALTERNATIVO DEL CAPITALE -				
Reuters code:	....	Sector:	,				

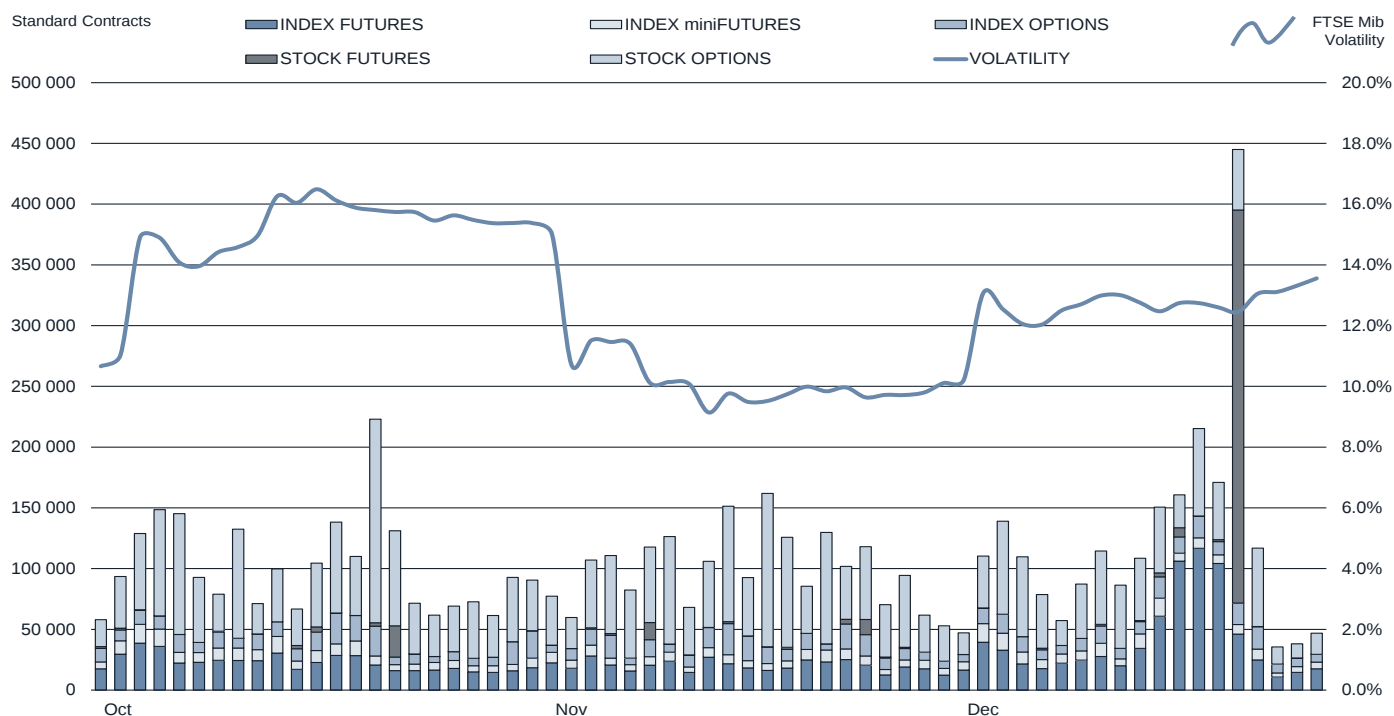
RIGHT ISSUES													
N°	MKT	SEGM	SECURITIES	OPTION RIGHTS TRADING PERIOD		OFFER PRICE	OFFERED SHARES	ISSUE RATE	UNEXERCISED PREEMPTIVE RIGHTS (%)	ALLOTTED SHARES	CAPITAL RAISED (eur m)		
				FROM	TO								
		MTA	-	CHL WAR	03.12.2018	17.12.2018	-	204 695 375	1:1 new shares	97.9%	112 938 654	-	
		MTA	STAR	FILA ORD	03.12.2018	17.12.2018	10.480	8 022 915	3 : 13 ord	2.5%	8 022 915	84.1	
1	AIM-MAC	-	SOLUTIONS CAPITAL MANAGEMENT SIM ORD			07.01.2019	24.01.2019	7.150	163 704	3 ord / 35 ord	99.8%	96 360	0.7
2	AIM-MAC	-	GO INTERNET ORD			14.01.2019	29.01.2019	0.800	6 213 462	6 ord / 13 ord	4.8%	6 213 462	5.0
3	MTA	STAR	D'AMICO ORD			25.03.2019	16.04.2019	0.075	587 270 900	10 ord / 11 ord	2.7%	587 270 900	44.0
4	MTA	-	CHL ORD			08.07.2019	25.07.2019	0.006	242 362 812	1 ord / 5 ord	75.1%	242 362 812	1.5
5	MTA	-	LVENTURE GROUP ORD			08.07.2019	25.07.2019	0.550	11 155 706	1 ord / 3 ord	9.4%	11 155 706	6.1
6	MTA	-	NETWEEK ORD			08.07.2019	25.07.2019	0.183768	19 045 680	4 ord / 23 ord	5.0%	19 045 680	3.5
7	AIM-MAC	-	CASTA DIVA GROUP ORD			07.10.2019	24.10.2019	0.500	6 357 938	1 ord / 2 ord	60.5%	4 074 904	2.0
8	AIM-MAC	-	VISIBILIA EDITORE ORD			07.10.2019	24.10.2019	0.300	5 774 049	9 ord / 2 ord	39.3%	4 124 570	1.2
9	MTA	-	BIALETTI INDUSTRIE ORD			04.11.2019	21.11.2019	0.140	46 719 834	433 ord / 1000 ord	1.2%	46 719 834	6.5
10	MTA	-	JUVENTUS FOOTBALL CLUB ORD			02.12.2019	18.12.2019	0.930	322 485 328	8 ord / 25 ord	2.5%	322 485 328	299.9

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	AIM-MAC	CIRCLE	20.05.2019	0	0	1:10	315 465	3 470 115	22 000

TOTAL MONEY RAISED (eur m)									
	NUMBER	SECURITIES NEWLY ISSUED	SOLD	MONEY RAISED	INVESTORS SHARE-HOLDERS	PUBLIC	EMPLOYEES	INSTIT. INVESTORS	OTHER
a) YEAR 2019 - CAPITAL INCREASES	10		370.5	-	370.5	370.5	-	-	-
MTA	6		361.5	-	361.5	361.5	-	-	-
- of which Star	1		44.0	-	44.0	44.0	-	-	-
MIV	-		-	-	-	-	-	-	-
AIM Italia - Mercato Alternativo del Capitale	4		8.9	-	8.9	8.9	-	-	-
b) YEAR 2019 - OPVS TOTAL(Excluded Closed-end funds)	35		1 045.5	1 493.1	2 538.6	-	-	2 538.6	-
MTA	4		851.9	1 479.8	2 331.8	-	-	2 331.8	-
- of which Star	2		151.9	104.0	255.9	-	-	255.9	-
MIV	-		-	-	-	-	-	-	-
AIM Italia - Mercato Alternativo del Capitale	31		193.5	13.3	206.8	-	-	206.8	-
NEW LISTINGS	35		1 045.5	1 493.1	2 538.6	-	-	2 538.6	-
MTA	4		851.9	1 479.8	2 331.8	-	-	2 331.8	-
- of which Star	2		151.9	104.0	255.9	-	-	255.9	-
MIV	-		-	-	-	-	-	-	-
AIM Italia - Mercato Alternativo del Capitale	31		193.5	13.3	206.8	-	-	206.8	-
YEAR 2019 - MONEY RAISED (a+b)	45		1 415.9	1 493.1	2 909.0	370.5	-	2 538.6	-

TAKEOVER BIDS										
N°	BIDDER	OFFER TYPE	TARGET SHARES	OFFER PERIOD		PRICE (eur)	SHARES		STAKE OWNED AFTER OFFER	TURNOVER (eur m)
				FROM	TO		REQUESTED	BOUGHT		
	ORIZZONTI HOLDING	MANDATORY	SOFTEC	06.08.2018	10.09.2018	3.00	1 238 287	1 058 260	92.79%	3.17
	ORIZZONTI HOLDING	MANDATORY	FULLSIX	06.08.2018	10.09.2018	1.05	5 602 028	4 437 391	89.59%	4.66
	FENICE - QUALITA PER L'AMBIENTE - GRUPPO EDISON	MANDATORY	ZEPHYRO	20.08.2018	01.10.2018	10.25	3 287 428	3 177 459	98.93%	32.57
	2I TOWERS	VOLUNTARY	EI TOWERS	27.08.2018	05.10.2018	57.00	28 262 377	27 540 882	97.45%	1 569.83
	PROGETTO CO-VAL	MANDATORY	MITTEL	17.09.2018	12.10.2018	1.75	51 535 674	37 483 852	84.33%	65.60
	ESSILORLUXOTTICA	MANDATORY	LUXOTTICA	29.10.2018	28.11.2018	0.46	176 276 154	143 788 312	92.05%	66.33
1	HITACHI RAIL ITALY	VOLUNTARY	ANSALDO STS	17.12.2018	18.01.2019	12.70	22 028 377	15 897 007	99.16%	201.89
2	ROSSINI INVESTIMENTI	MANDATORY	RECORDATI	02.01.2019	29.01.2019	27.55	95 643 680	59 816	51.82%	1.65
3	SOFIL	MANDATORY	PARMALAT	04.02.2019	22.02.2019	2.85	61 341 118	48 045 224	99.17%	136.93
4	LEADING JEWELS	VOLUNTARY	DAMIANI	04.02.2019	01.03.2019	0.86	9 230 263	4 216 903	81.64%	3.61
5	B-AGE NICE	MANDATORY	NICE	04.03.2019	22.03.2019	3.50	7 319 074	6 227 060	8.29%	21.79
6	FINKÉRAMOS	MANDATORY	GRUPPO CERAMICHE RICCHETTI	25.02.2019	29.03.2019	0.22	27 202 433	10 163 210	86.34%	2.19
7	SOLAREEDGE INVESTMENT	MANDATORY	S.M.R.E.	18.03.2019	05.04.2019	6.00	9 840 023	9 713 223	99.43%	58.28
8	NEXTE 1, BAYA, NOUS	VOLUNTARY	PLT ENERGIA	25.03.2019	12.04.2019	2.80	3 565 500	1 488 000	96.09%	4.17
9	MED PLATFORM I HOLDING	VOLUNTARY	BOMI ITALIA	08.04.2019	10.05.2019	4.00	16 893 916	16 650 721	98.56%	66.60
10	SAES GETTERS	VOLUNTARY	SAES GETTERS	06.05.2019	24.05.2019	23.00	3 900 000	6 475 263	81.09%	148.93
11	ASTM	VOLUNTARY	SIAS	08/07/2019	26/07/2019	17.50	11 377 108	11 376 796	68.54%	199.09
12	SUNRISE INVESTMENT	VOLUNTARY	ITALIAONLINE	29.07.2019	12.09.2019	2.82	12 656 520	3 047 771	2.66%	8.59
13	ALPERIA	MANDATORY	GRUPPO GREEN POWER	30.09.2019	18.10.2019	3.70	838 830	436 941	86.53%	1.61
14	AURORA DODICI	MANDATORY	BIODUE	04.11.2019	29.11.2019	6.50	1 809 380	1 347 356	95.36%	8.76
			AAI BEM AIMMA	Before unexercised preemptive right auction Borsa Italiana Equity Market AIM - Mercato Alternativo del Capitale						

IDEM - DERIVATIVES TRADING



	DAYS	MONTH	TURNOVER							OPEN INTEREST (4) NUMBER OF CONTRACTS	
			STANDARD CONTRACTS	TRADES NUMBER	TOTAL TURNOVER (1) eur m	OTHER (2)	% TOT SHARES (3)	STANDARD CONTRACTS	TRADES NUMBER		TURNOVER eur m
INDEX FUTURES (5)	252	TOT 2019	6 819 045	4 411 602	722 268.5	-	132.0%	27 060	17 506	2 866.1	138 623
	21	NOV 2019	416 470	309 405	48 185.3	-	93.9%	19 832	14 734	2 294.5	159 887
	18	DEC 2019	742 778	324 006	86 128.4	-	214.8%	41 265	18 000	4 784.9	138 623
FTSE MIB INDEX miniFUTURES	252	TOT 2019	2 365 666	1 987 515	49 960.7	-	9.1%	9 388	7 887	198.3	5 110
	21	NOV 2019	142 513	118 792	3 331.8	-	6.5%	6 786	5 657	158.7	14 170
	18	DEC 2019	157 966	129 271	3 677.1	-	9.2%	8 776	7 182	204.3	5 110
FTSE MIB INDEX OPTIONS	252	TOT 2019	2 979 002	470 204	155 461.3	2 923.6	28.4%	11 821	1 866	616.9	269 585
	21	NOV 2019	256 092	43 753	14 488.7	250.4	28.2%	12 195	2 083	689.9	379 271
	18	DEC 2019	215 423	41 894	12 408.0	176.7	30.9%	11 968	2 327	689.3	269 585
STOCK FUTURES (6)	252	TOT 2019	3 838 395	2 963	12 196.1	-	2.5%	15 232	12	48.4	187 454
	21	NOV 2019	38 926	156	131.0	-	0.3%	1 854	7	6.2	313 845
	18	DEC 2019	340 270	145	1 270.3	-	3.6%	18 904	8	70.6	187 454
STOCK DIVIDEND FUTURES	252	TOT 2019	39 105	83	12.8	-		155	0.3	0.1	21 560
	21	NOV 2019	690	14	0.4	-		33	0.7	0.02	30 780
	18	DEC 2019	10	1	0.0	-		1	0.1	0.001	21 560
STOCK OPTIONS	252	TOT 2019	14 660 271	406 763	46 937.1	2 173.4	9.0%	58 176	1 614	186.3	3 824 034
	21	NOV 2019	1 219 575	37 969	4 283.1	187.1	8.8%	58 075	1 808	204.0	5 516 949
	18	DEC 2019	815 945	26 925	3 300.2	140.5	8.7%	45 330	1 496	183.3	3 824 034
EQUITY DERIVATIVES TOTAL	252	TOT 2019	30 701 484	7 279 130	986 836.5	5 097.0	180.3%	121 831	28 885	3 916.0	4 446 366
	21	NOV 2019	2 074 266	510 089	70 420.2	437.4	137.3%	98 775	24 290	3 353.3	6 414 902
	18	DEC 2019	2 272 392	522 242	106 784.1	317.2	266.3%	126 244	29 013	5 932.4	4 446 366
ELECTRICITY FUTURES	252	TOT 2019	1 066	140	39.1	631 100		4	0.6	0.2	200
	21	NOV 2019	75	9	3.2	52 375		4	0.4	0.2	176
	18	DEC 2019	90	10	2.7	46 620		5	0.6	0.1	200
WHEAT FUTURE	252	TOT 2019	-	-	-	-		-	-	-	-
	21	NOV 2019	-	-	-	-		-	-	-	-
	18	DEC 2019	-	-	-	-		-	-	-	-
IDEM TOTAL	252	TOT 2019	30 702 550	7 279 270	986 875.6			121 836	28 886	3 916.2	4 446 566
	21	NOV 2019	2 074 341	510 098	70 423.4			98 778	24 290	3 353.5	6 415 078
	18	DEC 2019	2 272 482	522 252	106 786.7			126 249	29 014	5 932.6	4 446 566

(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) Gross figures for Open positions at the end of period.

(5) Includes data for FTSE MIB index futures, FTSE MIB index dividend futures and FTSE PIR MID CAP index futures.

(6) Includes data for 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.

ATFund launched in October 2018 is the multilateral trading facility dedicated to OICR Open, previously traded into a dedicated segment of ETFPlus market.

* MIV figures include Investment Companies, SPAC and FIA.

There were 18 trading days in December 2019 and 17 trading days in December 2018 on Borsa Italiana.

There were 252 trading days in the period January-December 2019 and 252 trading days in the period January-December 2018.

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