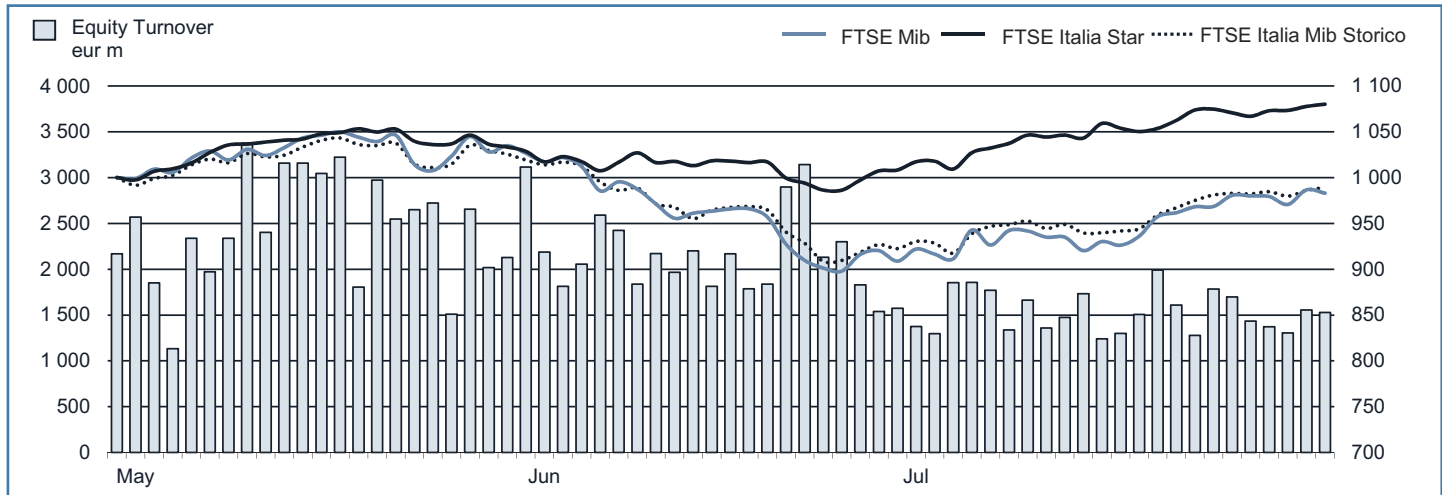




## MONTHLY UPDATE

July 2013

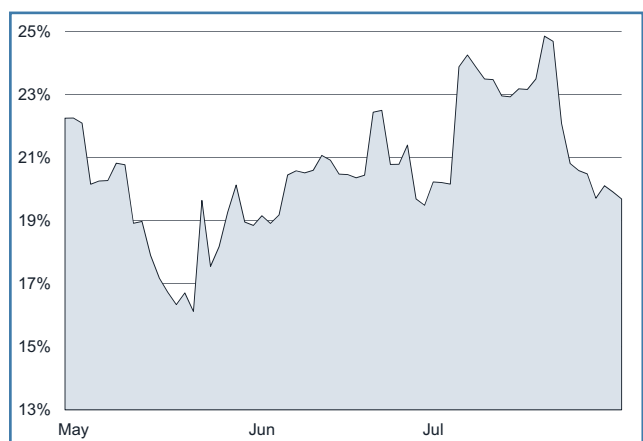
### EQUITY DAILY TURNOVER AND MAIN INDICES (BASE = 1000 30.04.2013)



### STOCK INDICES

	28 JUN 2013	31 JUL 2013	Var. % MoM	Var. % 2012 end	Volatility JUL 2013
FTSE Italia Mib Storico	13 112	14 063	7.3%	4.1%	12.3%
FTSE Mib	15 239	16 482	8.2%	1.3%	19.7%
FTSE Italia Star	12 471	13 359	7.1%	22.1%	10.3%

### FTSE MIB VOLATILITY



### TRADING - DAILY AVERAGE

	(*)	JAN-JUL 2012		JAN-JUL 2013		JUL 2013	
		Trades Number	Turnover eur m	Trades Number	Turnover eur m	Trades Number	Turnover eur m
Shares	▲	250 328	2 116.0	230 936	2 158.6	182 101	1 536.5
Securitized Derivatives	▲	4 828	37.3	6 545	60.8	5 684	53.3
ETF Plus	▲	11 690	249.9	12 002	281.4	8 667	203.5
Fixed Income	▲	24 607	1 211.7	25 702	1 423.6	16 784	809.9

(\*) Indicators are related to turnover figures.

### LISTING

	28 DEC 2012	28 JUN 2013	31 JUL 2013
MTA Domestic	249	246	243
of which STAR	66	66	66
MTA Foreign	5	5	5
of which STAR	1	1	1
MIV (Investment Companies and SPAC)	6	5	5
MTA International	36	36	36
AIM Italia - MAC	18	27	29
MAC	9	-	-
<b>Listed Companies Total</b>	<b>323</b>	<b>319</b>	<b>318</b>
Warrant - Mta-MIV	19	15	15
Warrant - AIM Italia	7	10	11
MIV Closed End Funds	25	25	25
ETF	616	660	660
ETC/ETN	184	173	173
<b>ETF Plus Total</b>	<b>800</b>	<b>833</b>	<b>833</b>
Securitized Derivatives	4 759	6 103	6 678
Convertibles Bonds	10	9	6
Mot - Government Bonds	102	108	107
Mot - Bonds	712	702	703
Mot - Eurobonds and ABSs	363	372	368
<b>MOT Total</b>	<b>1 177</b>	<b>1 182</b>	<b>1 178</b>
Extramot	304	319	316
<b>Fixed Income Total</b>	<b>1 481</b>	<b>1 501</b>	<b>1 494</b>

### MOST TRADED SHARES IN THE MONTH

Shares	Mkt	Turnover eur m	% TOT
Unicredit	MTA	5 860.1	16.6%
Eni	MTA	4 140.9	11.7%
Intesa Sanpaolo	MTA	3 469.4	9.8%
Generali	MTA	2 053.1	5.8%
Enel	MTA	2 015.8	5.7%

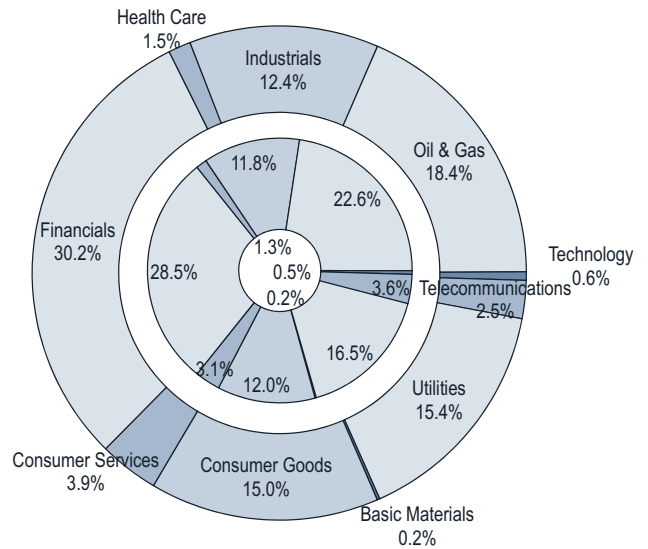
### BEST PERFORMANCES IN THE MONTH

Shares	Mkt	Var. % MoM	Var % 2012 end
Neurosoft	AIMMA	73.6%	226.7%
Bioera	MTA	34.7%	51.0%
Alcatel-Lucent	MTA	30.4%	81.8%
Saipem	MTA	28.8%	-44.8%
Cairo Communication	MTA	26.3%	69.1%

Performances are computed with no-rounded official prices.  
Performance is not included for shares not listed at 2012 end or unlimited suspended at July 2013 end

## CAPITALISATION

Domestic Companies Capitalisation (eur m)	28 DEC 2012	28 JUN 2013	31 JUL 2013
MTA Capitalisation	364 421	352 815	379 160
<i>of which STAR</i>	13 277	15 523	16 658
MIV (Investment Companies e SPAC)	425	131	131
AIM Italia - MAC	475	772	879
MAC	145	-	-
<b>Total</b>	<b>365 466</b>	<b>353 718</b>	<b>380 170</b>
Capitalisation (% GDP)			
MTA	22.9%	21.9%	23.5%
<i>of which STAR</i>	0.8%	1.0%	1.0%
<b>Total</b>	<b>22.9%</b>	<b>22.0%</b>	<b>23.6%</b>
Capitalisation (% Tot.)			
FTSE MIB Shares	84.5%	83.1%	83.3%

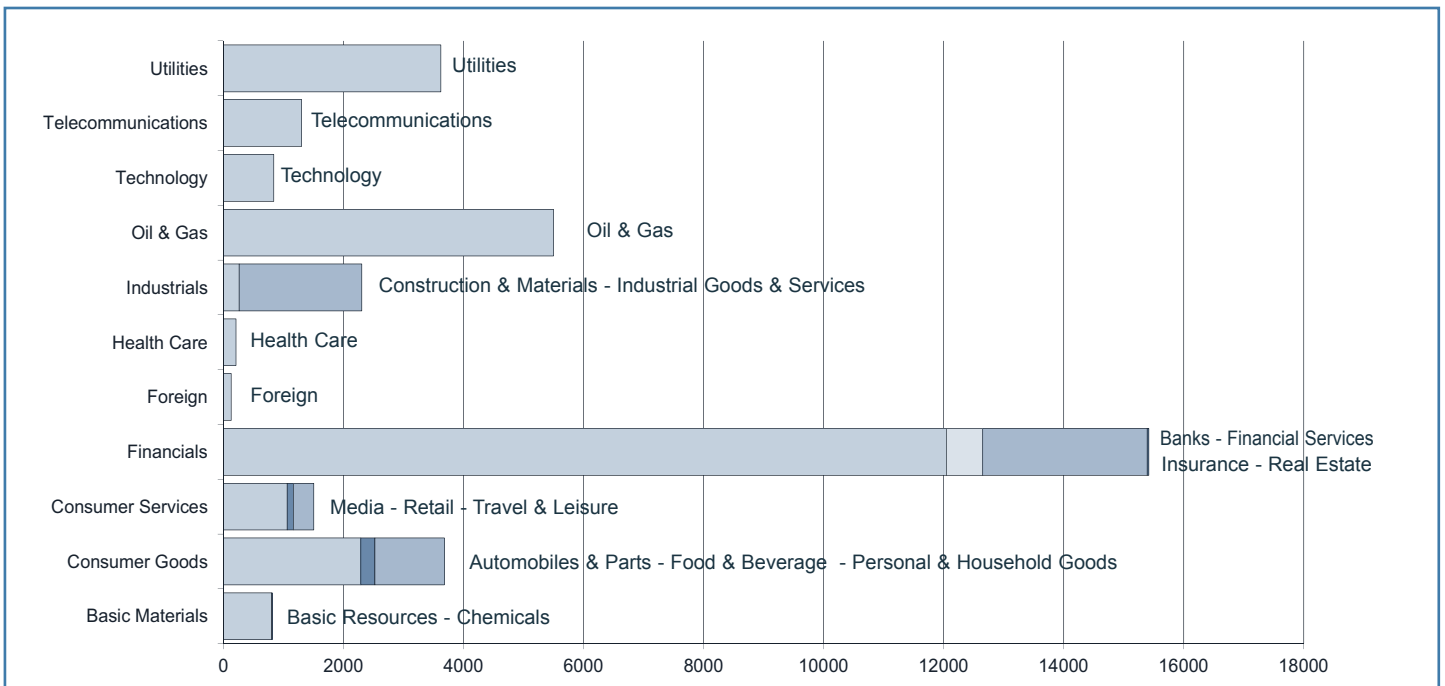


Note: internal chart: capitalisation on 28.12.2012;  
external chart: capitalisation on 31.07.2013.

## TRADING

SHARES	JAN-JUL 2012		JAN-JUL 2013		JUL 2013		OTHER INSTRUMENTS	JAN-JUL 2012		JAN-JUL 2013		JUL 2013	
	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	35 652 124	303 807.1	32 850 382	309 325.5	3 973 820	33 574.0	SeDex	719 420	5 556.0	968 635	9 004.8	130 737	1 226.0
<i>of which STAR</i>	1 469 992	3 832.3	1 421 913	4 230.0	180 797	541.5	Warrant MTA-MIV	52 108	32.7	37 061	23.0	2 399	1.3
MTA Foreign	1 354 578	10 158.1	1 098 506	8 986.7	188 530	1 628.3	Warrant AIM Italia	2 476	3.1	2 825	3.6	290	0.2
<i>of which STAR</i>	5 221	27.9	8 013	48.5	1 470	10.1	MIV Closed End Funds	31 823	79.7	34 571	88.4	3 744	9.4
MIV Invest. Companies	17 051	15.7	36 738	41.4	3 522	3.4	ETF	1 359 521	32 740.1	1 480 891	37 912.8	163 058	4 249.7
MTA International	256 996	1 288.2	172 348	1 064.4	18 540	121.4	ETC	382 229	4 498.9	295 349	3 741.5	36 289	429.6
AIM Italia - MAC	18 092	21.3	20 552	56.0	3 908	12.8	<b>ETF Plus</b>	<b>1 741 750</b>	<b>37 239.0</b>	<b>1 776 240</b>	<b>41 654.3</b>	<b>199 347</b>	<b>4 679.4</b>
MAC	23	0.4	-	-	-	-	Convertible Bonds	65 081	803.9	26 204	413.3	2 993	40.9
<b>Total</b>	<b>37 298 864</b>	<b>315 290.8</b>	<b>34 178 526</b>	<b>319 474.0</b>	<b>4 188 320</b>	<b>35 339.9</b>	Subscription rights	670 247	2 601.8	95 044	30.8	22 345	6.4
FTSE MIB Shares							Mot - Government Bonds	2 888 303	165 645.8	2 931 692	193 457.4	289 300	16 797.3
% Shares Total	77.3%	92.3%	78.9%	92.3%	81.0%	92.8%	Mot - Bonds	529 418	7 871.4	606 402	10 387.0	61 753	940.2
							Mot - Eurobonds and ABSs	200 318	4 484.0	208 355	3 977.4	27 719	480.1
							ExtraMOT	48 427	2 543.0	57 441	2 864.0	7 252	410.4
							<b>Fixed Income Total</b>	<b>3 666 466</b>	<b>180 544.2</b>	<b>3 803 890</b>	<b>210 685.8</b>	<b>386 024</b>	<b>18 628.0</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)
<b>- MTA</b>						
1 Moleskine	MTA	O	03.04.2013	IPO (placement of 55.2% of share capital)	483.36	Mediobanca
IVS Group	MTA	O	03.06.2013	Transition from MIV		
Rcs Mediagroup rsp B	MTA	R	10.07.2013	Following capital increase	27.54	
<b>- AIM ITALIA - MAC</b>						
1 MC-Link	AIMMA	O	22.02.2013	Admission with institutional placing	27.51	Integrae SIM
2 Enertronica	AIMMA	O	15.03.2013	Admission with institutional placing	10.01	Envent
3 Mondo TV France	AIMMA	O	25.03.2013	Admission with institutional placing	12.48	Banca Finnat
4 Sacom	AIMMA	O	24.04.2013	Admission with institutional placing	34.09	Banca Finnat
5 Italia Independent	AIMMA	O	28.06.2013	Admission with institutional placing	66.74	Equita SIM
6 Industrial Stars Of Italy	AIMMA	O	22.07.2013	Admission with institutional placing	50.65	UBI Banca
7 Digital Magics	AIMMA	O	31.07.2013	Admission with institutional placing	25.54	Integrae SIM

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

<b>5 Security: SACOM</b>			<b>Total</b>	<b>of which Public</b>	<b>of which Institutionals</b>
Offer period:	....	Offered shares:	max 1 546 852	min 1 546 852	max ....
	24.04.2013	Greenshoe:	max ....	-	-
Offer price:	9.70	Requested shares:	....	....	....
Bookbuilding range:	....-....	Allotted shares:	871 776	871 776	-
Minimum lot:	....	- of which greenshoe:	-	-	-
Placed stake:	24.3%	Capital raised (ML euro):	8.46	8.46	-
		- from newly issued shares:	8.46		
Blt alphabetical code:	....				
Bloomberg code:	....	Market and segment:	AIM Italia - Mercato Alternativo del Capitale		
Reuters code:	....	Sector:	...., ....		
<b>6 Security: ITALIA INDEPENDENT</b>			<b>Total</b>	<b>of which Public</b>	<b>of which Institutionals</b>
Offer period:	....	Offered shares:	max 525 000	min ....	max 525 000
	28.06.2013	Greenshoe:	max 78 750	-	-
Offer price:	26.00	Requested shares:	525 000	....	525 000
Bookbuilding range:	....-....	Allotted shares:	525 000	....	525 000
Minimum lot:	....	- of which greenshoe:	-	-	-
Placed stake:	23.8%	Capital raised (ML euro):	13.65	....	13.65
		- from newly issued shares:	11.05		
Blt alphabetical code:	....				
Bloomberg code:	....	Market and segment:	AIM Italia - Mercato Alternativo del Capitale		
Reuters code:	....	Sector:	...., ....		
<b>7 Security: INDUSTRIAL STARS OF ITALY</b>			<b>Total</b>	<b>of which Public</b>	<b>of which Institutionals</b>
Offer period:	....	Offered shares:	max 5 005 000	min ....	max 5 005 000
	22.07.2013	Greenshoe:	max ....	-	-
Offer price:	10.00	Requested shares:	....	....	....
Bookbuilding range:	....-....	Allotted shares:	5 005 000	....	5 005 000
Minimum lot:	....	- of which greenshoe:	-	-	-
Placed stake:	100.0%	Capital raised (ML euro):	50.05	....	50.05
		- from newly issued shares:	50.05		
Blt alphabetical code:	....				
Bloomberg code:	....	Market and segment:	AIM Italia - Mercato Alternativo del Capitale		
Reuters code:	....	Sector:	...., ....		
<b>8 Security: DIGITAL MAGICS</b>			<b>Total</b>	<b>of which Public</b>	<b>of which Institutionals</b>
Offer period:	....	Offered shares:	max 608 400	min ....	max 608 400
	31.07.2013	Greenshoe:	max ....	-	-
Offer price:	7.50	Requested shares:	....	....	....
Bookbuilding range:	....-....	Allotted shares:	608 400	....	608 400
Minimum lot:	....	- of which greenshoe:	-	-	-
Placed stake:	17.8%	Capital raised (ML euro):	4.56	....	4.56
		- from newly issued shares:	4.56		
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						
6	AIM-MAC	FRENDY ENERGY ORD	20.05.2013	20.06.2013	1.05	4 225 000	1:5 ord	0.5%	4 225 000	4.4
7	AIM-MAC	VALORE ITALIA ORD	20.05.2013	18.06.2013	0.10	17 000 000	1:4 ord	95.7%	17 000 000	1.7
8	AIM-MAC	PRIMI SUI MOTORI ORD	27.05.2013	27.06.2013	21.00	144 894	1:8 ord	47.0%	86 580	1.8
9	MTA -	NOEMALIFE ORD	03.06.2013	21.06.2013	3.49	1 429 965	3:13 ord	34.3%	1 429 965	5.0
10	MTA-STAR	BANCA POPOLARE ETRURIA E LAZIO	10.06.2013	05.07.2013	0.60	166 666 657	17 : 5 ord, 17 : 5 rights	1.6%	166 666 657	100.0
11	MTA -	RCS MEDIAGROUP ORD	17.06.2013	05.07.2013	1.24	323 807 079	3 : 1 ord, 3 : 1 rights	15.0%	323 807 079	399.9
12	MTA -	RCS MEDIAGROUP RSP	17.06.2013	05.07.2013	0.27	77 878 422	3 : 1 ord, 3 : 1 rights	4.4%	77 878 422	20.9
13	MIV -	ERGYCAPITAL ORD	01.07.2013	19.07.2013	0.13	104 323 461	11 : 10 ord, 11 : 10 rights	31.5%	72 180 603	9.7
14	MTA -	MAIRE TECNIMONT	01.07.2013	18.07.2013	0.50	271 580 000	8 : 1 ord, 8 : 1 rights	0.9%	271 580 000	134.7

The right issues by Pierrel and Prelios are currently underway

## SCRIP RIGHT ISSUES

N°	MKT SEG.	SECURITIES	EFFECTIVE DATE	NOMINAL VALUE		ISSUED SHARES	ISSUE RATE	VALUE (eur m)
				BEFORE	AFTER			
1	AIM-MAC-	FRENDY ENERGY	13.05.2013	-	-	4 225 000	1:4	1.1
2	MTA -	ANSALDO STS	15.07.2013	0.5000	0.5000	20 000 000	1:8	10.0

## TOTAL MONEY RAISED (EUR M)

	NUMBER	SECURITIES		MONEY RAISED	SHARE-HOLDERS	INVESTORS			
		NEWLY ISSUED	SOLD			PUBLIC	EMPLOYEES	INSTIT. INVESTORS	OTHER
<b>a) YEAR 2013 - CAPITAL INCREASES</b>	<b>14</b>	<b>698.1</b>	<b>-</b>	<b>698.1</b>	<b>698.1</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
MTA	8	680	-	680	680	-	-	-	-
- of which Star	-	-	-	-	-	-	-	-	-
MIV	2	10	-	10	10	-	-	-	-
AIM Italia - Mercato Alternativo del Capitale	4	8	-	8	8	-	-	-	-
<b>b) YEAR 2013 - OPVS TOTAL (Excluded Closed-end funds)</b>	<b>8</b>	<b>107.3</b>	<b>247.1</b>	<b>354.4</b>	<b>1.8</b>	<b>34.0</b>	<b>0.2</b>	<b>318.4</b>	<b>-</b>
MTA	1	27.6	241.5	269.1	-	24.3	0.2	244.6	-
- of which Star	-	-	-	-	-	-	-	-	-
MIV	-	-	-	-	-	-	-	-	-
AIM Italia - Mercato Alternativo del Capitale	7	79.7	5.6	85.3	1.8	9.7	-	73.8	-
<b>NEW LISTINGS</b>	<b>8</b>	<b>107.3</b>	<b>247.1</b>	<b>354.4</b>	<b>1.8</b>	<b>34.0</b>	<b>0.2</b>	<b>318.4</b>	<b>-</b>
MTA	1	27.6	241.5	269.1	-	24.3	0.2	244.6	-
- of which Star	-	-	-	-	-	-	-	-	-
MIV	-	-	-	-	-	-	-	-	-
AIM Italia - Mercato Alternativo del Capitale	7	79.7	5.6	85.3	1.8	9.7	-	73.8	-
<b>YEAR 2013 - MONEY RAISED (a+b)</b>	<b>22</b>	<b>805.4</b>	<b>247.1</b>	<b>1 052.5</b>	<b>699.9</b>	<b>34.0</b>	<b>0.2</b>	<b>318.4</b>	<b>-</b>

## TAKEOVER BIDS

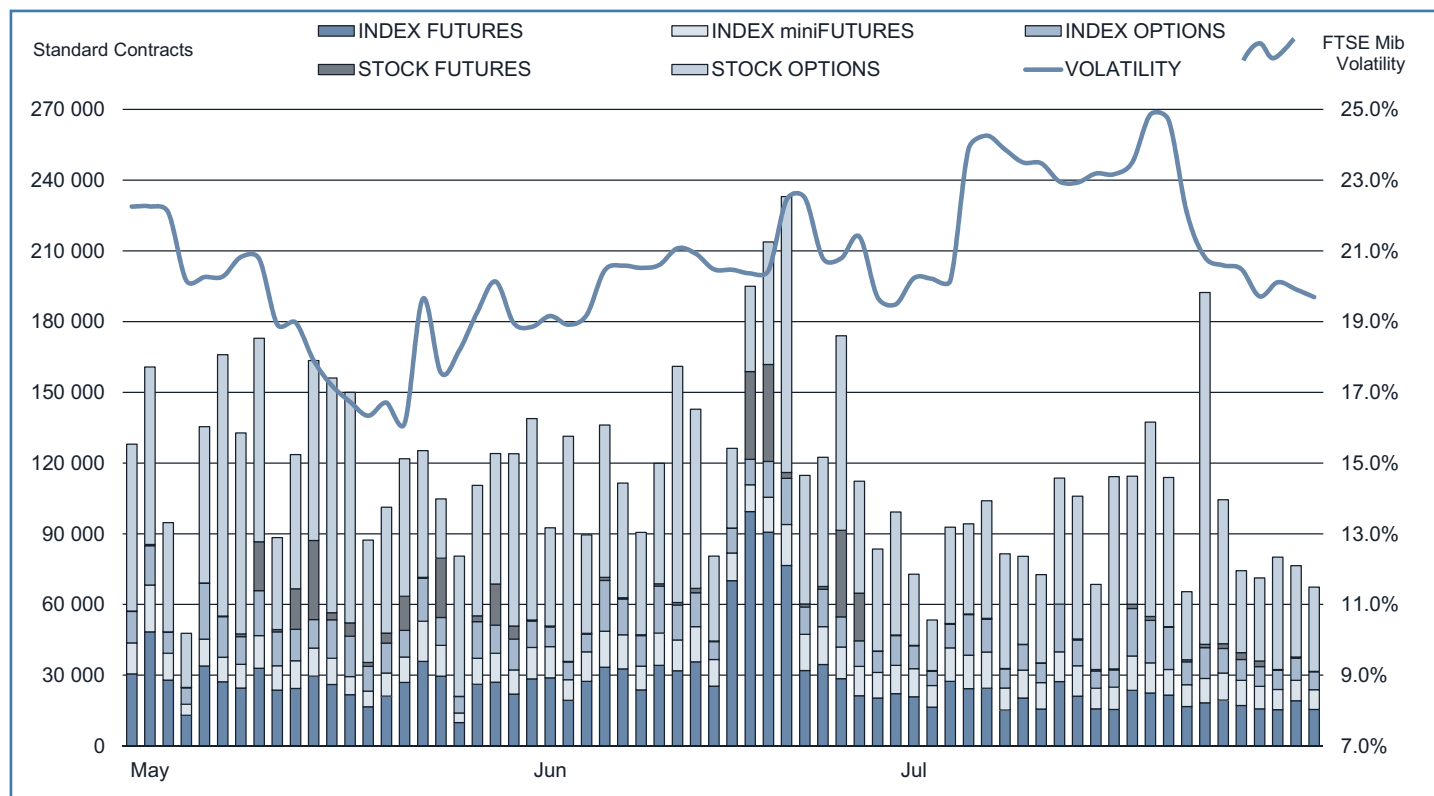
N°	BIDDER	OFFER TYPE	TARGET SHARES	OFFER PERIOD		PRICE (eur)	SHARES		STAKE OWNED AFTER OFFER	TURNOVER (eur m)
				FROM	TO		REQUESTED	BOUGHT		
	INIZIATIVE MINERARIE E PAVIM	VOLUNTARY	GRUPPO MINERALI MAFFEI	21.11.2011	16.12.2011	4.000	1 270 592	629 695	90.08%	2.52
	BANCA APULIA, HDI ASSICURAZIONI	VOLUNTARY	APULIA PRONTOPRESTITO	30.01.2012	16.03.2012	0.300	44 700 000	21 249 667	90.06%	6.37
	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
	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
	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
	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
	MONTE BIANCO	VOLUNTARY	SCREEN SERVICE	12.11.2012	30.11.2012	0.220	136 785 000	29 128 027	22.27%	6.41
1	TREEMMEA	VOLUNTARY	RCF GROUP	13.12.2012	08.02.2013	0.650	8 112 199	4 454 041	88.57%	2.90
2	CRISTALLO	MANDATORY	MARCOLIN	07.01.2013	01.02.2013	4.250	13 297 244	10 367 974	95.29%	44.06
3	SALINI	VOLUNTARY	IMPREGILO	18.03.2013	12.04.2013	4.000	282 381 888	228 213 875	86.54%	912.86
4	MERIDIANA	VOLUNTARY	MERIDIANA FLY	15.04.2013	10.05.2013	0.600	10 732 454	6 801 052	96.30%	4.08
5	ROSNEFT JV PROJECTS S.A.	VOLUNTARY	SARAS	27.05.2013	14.06.2013	1.370	69 310 933	69 310 933	20.99%	94.96

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 INTEREST (4) NUMBER OF CONTRACTS	
			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 2013	4 111 451	2 890 690	333 915.2	..	104.5%	27 780	19 532	2 256.2	40 001
	20	JUN 2013	787 956	447 765	63 372.6	..	149.9%	39 398	22 388	3 168.6	34 022
	23	JUL 2013	449 484	335 841	35 628.4	..	100.8%	19 543	14 602	1 549.1	40 001
INDEX MINIFUTURES (6)	148	YEAR 2013	1 619 119	1 279 221	26 370.8	..	8.3%	10 940	8 643	178.2	5 219
	20	JUN 2013	263 051	202 999	4 224.8	..	10.0%	13 153	10 150	211.2	2 904
	23	JUL 2013	256 130	184 173	4 059.5	..	11.5%	11 136	8 008	176.5	5 219
INDEX OPTIONS	148	YEAR 2013	1 944 945	346 558	79 507.0	1 540.1	24.9%	13 142	2 342	537.2	282 527
	20	JUN 2013	258 223	50 450	10 330.3	190.4	24.4%	12 911	2 523	516.5	255 160
	23	JUL 2013	261 427	45 812	10 257.7	183.2	29.0%	11 366	1 992	446.0	282 527
STOCK FUTURES (7)	148	YEAR 2013	608 304	7 578	1 090.0	..	0.4%	4 110	51	7.4	21 263
	20	JUN 2013	148 252	1 275	229.0	..	0.6%	7 413	64	11.4	15 746
	23	JUL 2013	17 561	826	43.2	..	0.1%	764	36	1.9	21 263
SINGLE STOCK DIVIDEND FUTURES	53	YEAR 2013	13 147	109	4.3	..	..	248	2	0.1	12 837
	20	JUN 2013	9 425	54.0	2.8	..	..	..	..	..	10 856
	23	JUL 2013	1 981	26	1	..	..	86	1	0.0	12 837
STOCK OPTIONS	148	YEAR 2013	10 212 329	250 682	25 491.6	1 399.9	8.5%	69 002	1 694	172.2	4 038 974
	20	JUN 2013	1 172 488	31 859	3 077.2	142.6	7.6%	58 624	1 593	153.9	3 614 727
	23	JUL 2013	1 166 707	29 869	2 827.5	144.4	8.4%	50 726	1 299	122.9	4 038 974
EQUITY DERIVATIVES TOTAL	148	YEAR 2013	18 509 295	4 774 838	466 378.9	2 940.0	146.0%	125 063	32 262	3 151.2	4 400 821
	20	JUN 2013	2 639 395	734 402	81 236.6	333.0	192.2%	131 970	36 720	4 061.8	3 933 415
	23	JUL 2013	2 153 290	596 547	52 817.2	327.5	149.5%	93 621	25 937	2 296.4	4 400 821
ELECTRICITY FUTURES	148	YEAR 2013	4 525	821	1 098.4	17 467 533	..	31	6	7.4	1 902
	20	JUN 2013	715	147	134.4	2 160 052	..	36	7	6.7	1 558
	23	JUL 2013	1 567	288	451.9	7 316 657	..	68	13	19.6	1 902
WHEAT FUTURE	135	YEAR 2013	173	68	2.5	8 650	..	1	1	0.02	50
	20	JUN 2013	..	..	..	..	..	..	..	..	17
	23	JUL 2013	63	22	1	3 150	..	3	1	0.04	50
IDEM TOTAL	148	YEAR 2013	18 513 993	4 775 727	467 479.8	..	..	125 095	32 268	3 158.6	4 402 773
	20	JUN 2013	2 640 110	734 549	81 371.0	..	..	132 006	36 727	4 068.6	3 934 990
	23	JUL 2013	2 154 920	596 857	53 269.9	..	..	93 692	25 950	2 316.1	4 402 773

(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; 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 July 2013 and 22 trading days in July 2012 on Borsa Italiana.

There were 148 trading days in the period January - July 2013 and 149 trading days in the period January - July 2012.

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