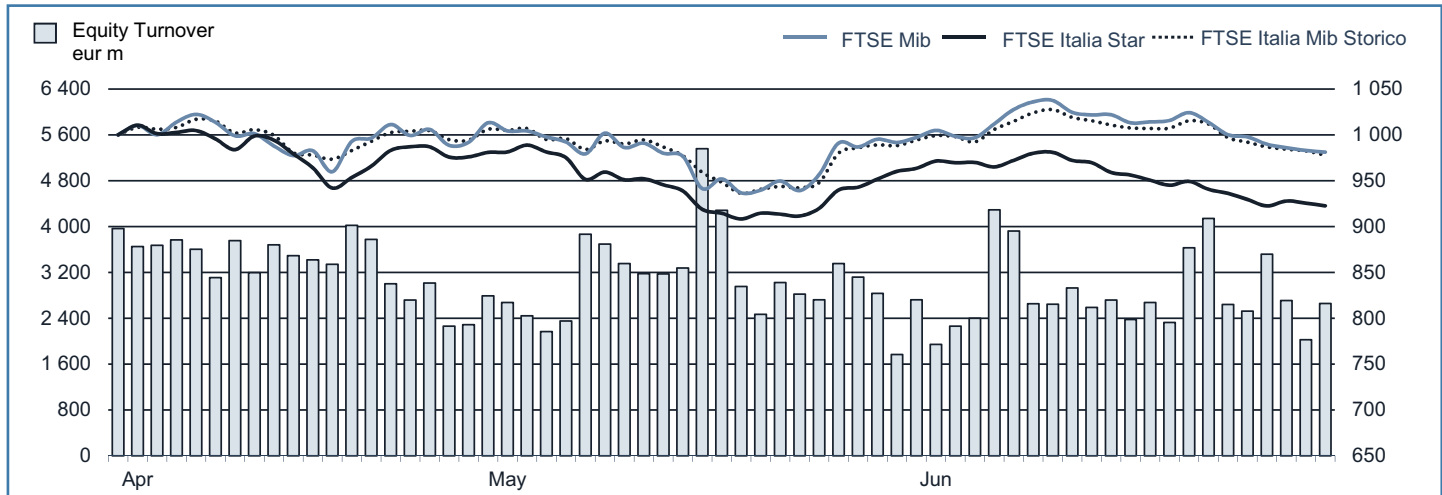
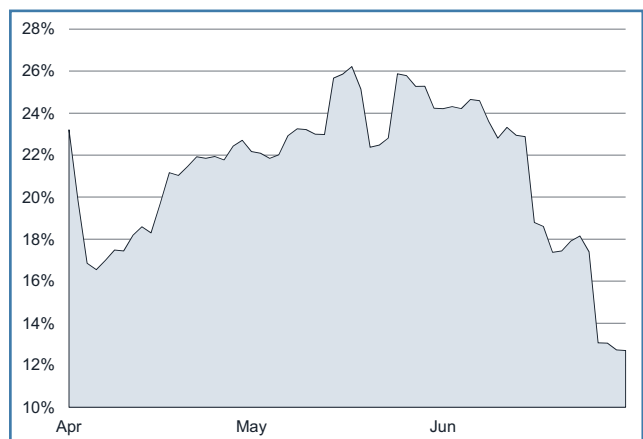


MONTHLY UPDATE
June 2014
EQUITY DAILY TURNOVER AND MAIN INDICES (BASE = 1000 31.03.2014)

STOCK INDICES

	30 MAY 2014	30 JUN 2014	Var. % MoM	Var. % 2013 end	Volatility Jun 2014
FTSE Italia Mib Storico	18 127	17 827	-1.7%	11.1%	10.6%
FTSE Mib	21 630	21 283	-1.6%	12.2%	12.9%
FTSE Italia Star	19 076	18 266	-4.2%	7.3%	9.4%

FTSE MIB VOLATILITY

TRADING - DAILY AVERAGE

	JAN-JUN 2013		JAN-JUN 2014		JUN 2014	
	Trades Number	Turnover eur m	Trades Number	Turnover eur m	Trades Number	Turnover eur m
Shares	239 922	2 273.1	279 933	2 983.9	252 493	2 835.9
Securitized Derivatives	6 703	62.2	9 002	103.8	8 295	107.9
ETF Plus	12 615	295.8	12 004	296.9	10 247	245.0
Fixed Income	27 343	1 536.5	21 983	1 503.9	19 537	1 188.0

(*) Indicators are related to turnover figures.

LISTING

	30 DEC 2013	30 MAY 2014	30 JUN 2014
MTA Domestic	243	240	240
of which STAR	67	67	68
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 - MAC	36	44	46
Listed Companies Total	326	331	333
Warrant	27	31	29
MIV Closed End Funds	25	26	26
ETF	658	642	646
ETC/ETN	177	211	211
ETF Plus Total	835	853	857
Securitized Derivatives	5 140	5 630	4 629
Convertible Bonds	8	11	11
Mot - Government Bonds	108	112	113
Mot - Bonds	689	626	554
Mot - Eurobonds and ABSs	400	466	478
MOT Total	1 197	1 204	1 145
Extramot	381	437	462
Fixed Income Total	1 578	1 641	1 607

MOST TRADED SHARES IN THE MONTH

Shares	Mkt	Turnover eur m	% TOT
Unicredit	MTA	8 777.0	14.7%
Intesa Sanpaolo	MTA	8 516.0	14.3%
Eni	MTA	6 338.8	10.6%
Enel	MTA	5 345.7	9.0%
Banca Monte Paschi Siena	MTA	2 201.7	3.7%

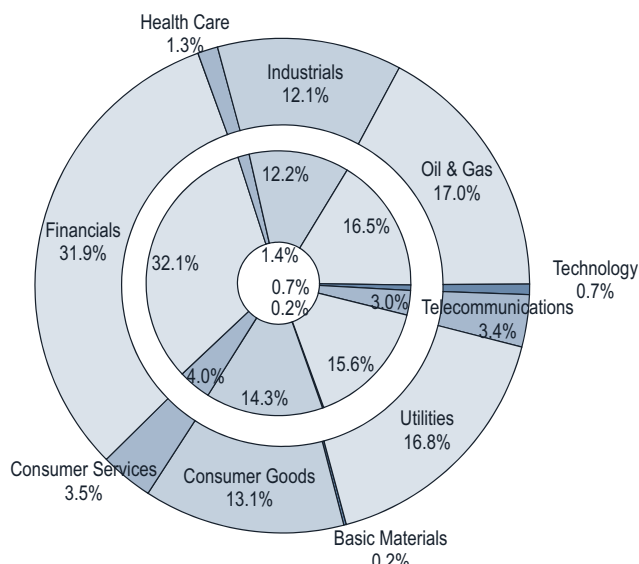
BEST PERFORMANCES IN THE MONTH

Shares	Mkt	Var. % MoM	Var % 2013 end
Cobra	MTA	42.0%	168.1%
Roma	MTA	19.8%	7.0%
Biesse	MTA	17.2%	67.3%
Finmeccanica	MTA	15.2%	25.3%
Fintel Energia Group	AIMMA	15.1%	92.4%

 Performances are computed with no-rounded official prices.
 Performance is not included for shares not listed at 2013 end or unlimited suspended at June 2014 end

CAPITALISATION

Domestic Companies Capitalisation (eur m)	30 DEC 2013	30 MAY 2014	30 JUN 2014
MTA Capitalisation	445 167	508 086	496 770
<i>of which STAR</i>	21 475	24 737	23 563
MIV (Investment Companies e SPAC)	291	289	278
AIM Italia - MAC	1 183	1 649	1 728
Total	446 641	510 024	498 776
Capitalisation (% GDP)			
MTA	28.6%	32.1%	31.4%
<i>of which STAR</i>	1.4%	1.6%	1.5%
Total	28.7%	32.2%	31.5%
Capitalisation (% Tot.)			
FTSE MIB Shares	80.8%	81.4%	81.8%

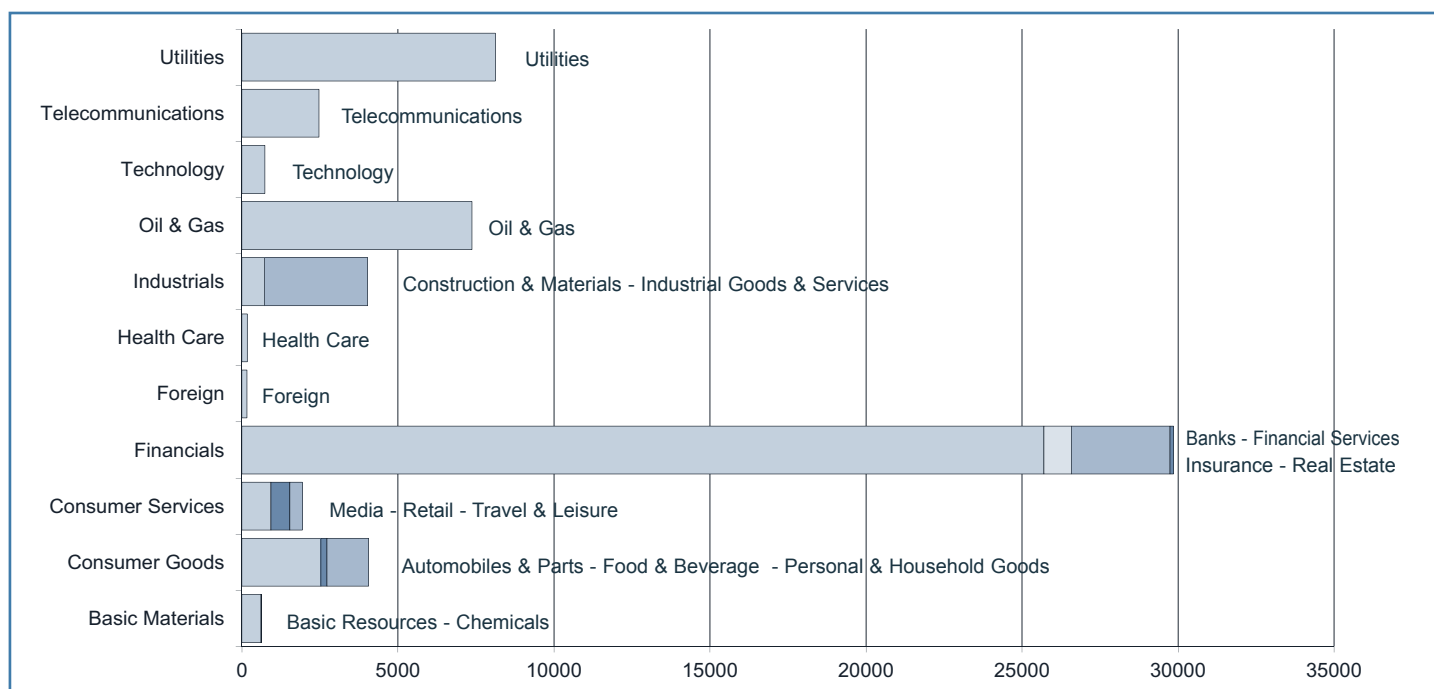


Note: internal chart: capitalisation on 30.12.2013;
external chart: capitalisation on 30.06.2014.

TRADING

SHARES	JAN-JUN 2013		JAN-JUN 2014		JUN 2014		OTHER INSTRUMENTS	JAN-JUN 2013		JAN-JUN 2014		JUN 2014	
	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	28 876 562	275 751.6	33 416 277	361 277.6	5 133 582	58 192.3	SeDex	837 898	7 778.8	1 125 250	12 971.9	174 205	2 266.5
<i>of which STAR</i>	1 241 116	3 688.5	2 865 885	11 270.2	422 589	1 575.9	Warrant	37 197	25.1	52 073	53.0	5 457	5.2
MTA Foreign	909 976	7 358.4	1 345 076	10 592.2	140 127	1 218.2	MIV Closed End Funds	30 827	79.0	45 951	195.9	6 338	28.5
<i>of which STAR</i>	6 543	38.3	24 788	174.2	2 192	18.1	ETF	1 317 833	33 663.1	1 149 469	33 542.6	167 727	4 641.8
MIV Invest. Companies	33 216	38.0	46 530	71.3	5 001	5.9	ETC	259 060	3 311.9	351 091	3 573.5	47 466	504.1
MTA International	153 808	943.1	116 682	840.5	14 764	110.9	ETF Plus	1 576 893	36 975.0	1 500 560	37 116.2	215 193	5 145.9
AIM Italia - MAC	16 644	43.2	67 031	207.0	8 887	27.4	Convertible Bonds	23 211	372.4	8 840	128.3	1 287	14.2
Total	29 990 206	284 134.1	34 991 596	372 988.6	5 302 361	59 554.8	Subscription rights	72 699	24.4	944 435	2 454.7	507 219	1 597.4
FTSE MIB Shares							Mot - Government Bonds	2 642 392	176 660.1	2 067 261	173 599.9	287 739	22 303.2
% Shares Total	78.7%	92.2%	72.2%	89.7%	72.6%	90.6%	Mot - Bonds	544 649	9 446.7	364 773	6 309.9	63 095	1 135.0
							Mot - Eurobonds and ABSs	180 636	3 497.3	264 707	4 360.2	51 512	915.9
							ExtraMOT	50 189	2 453.6	51 182	3 716.9	7 935	593.8
							Fixed Income Total	3 417 866	192 057.8	2 747 923	187 986.9	410 281	24 947.8

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)
Gala	AIMMA	O	10.03.2014	Admission with institutional placing	198.52	Envent
Triboo Media	AIMMA	O	11.03.2014	Admission with institutional placing	70.76	Banca IMI
Anima Holding	MTA	O	16.04.2014	IPO	1 208.87	UniCredit Bank AG, Milan Branch
Agronomia	AIMMA	O	06.05.2014	IPO	32.91	Integrae Sim
Ecosuntek	AIMMA	O	08.05.2014	IPO	32.37	Envent
Isagro Azioni Sviluppo	MTA ST	SV	16.05.2014	Following capital increase	24.77	..
Energy Lab	AIMMA	O	20.05.2014	IPO	21.70	Integrae Sim
Plt Energia	AIMMA	O	04.06.2014	IPO	64.72	Integrae Sim
Notorious Pictures	AIMMA	O	23.06.2014	IPO	67.19	Banca Akros
Cerved Information Solutions	MTA	O	24.06.2014	IPO	950.40	Banca IMI

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

Security:	ECOSUNTEK		Total	of which Public	of which Institutionals
Offer period:	....	Offered shares:	max 757 167	min 233 357	max 523 810
	8.05.2014	Greenshoe:	max	-	-
Offer price:	21.00	Requested shares:	.....	.....	.....
Bookbuilding range:	.....	Allotted shares:	254 660	93 100	161 560
Minimum lot:	.....	- of which greenshoe:	-	-	-
Placed stake:	17.5%	Capital raised (ML euro):	5.35	1.96	3.39
		- from newly issued shares:	5.35		
Blt alphabetical code:	....			
Bloomberg code:	....	Market and segment:	AIM Italia - Mercato Alternativo del Capitale		
Reuters code:	....	Sector:	.....	

Security:	ENERGY LAB		Total	of which Public	of which Institutionals
Offer period:	....	Offered shares:	max 2 250 000	min	max 2 250 000
	20.05.2014	Greenshoe:	max	-	-
Offer price:	1.80	Requested shares:	.....	.....	.....
Bookbuilding range:	.....	Allotted shares:	2 076 000	.....	2 076 000
Minimum lot:	.....	- of which greenshoe:	-	-	-
Placed stake:	17.2%	Capital raised (ML euro):	3.74	.....	3.74
		- from newly issued shares:	3.74		
Blt alphabetical code:	....			
Bloomberg code:	....	Market and segment:	AIM Italia - Mercato Alternativo del Capitale		
Reuters code:	....	Sector:	.....	

Security:	PLT ENERGIA		Total	of which Public	of which Institutionals
Offer period:	....	Offered shares:	max 249 900 000	min	max 249 900 000
	04.06.2014	Greenshoe:	max	-	-
Offer price:	2.70	Requested shares:	.....	.....	.....
Bookbuilding range:	.....	Allotted shares:	3 918 500	.....	3 918 500
Minimum lot:	.....	- of which greenshoe:	-	-	-
Placed stake:	16.4%	Capital raised (ML euro):	10.58	.....	10.58
		- from newly issued shares:	10.58		
Blt alphabetical code:	....			
Bloomberg code:	....	Market and segment:	AIM Italia - Mercato Alternativo del Capitale.		
Reuters code:	....	Sector:	.....	

Security:	NOTORIOUS PICTURES		Total	of which Public	of which Institutionals
Offer period:	....	Offered shares:	max 3 792 448	min 1 514 848	max 2 277 600
	23.06.2014	Greenshoe:	max 116 400	-	-
Offer price:	3.00	Requested shares:	2 316 000	38 400	2 277 600
Bookbuilding range:	.....	Allotted shares:	2 432 400	38 400	2 394 000
Minimum lot:	.....	- of which greenshoe:	116 400	-	116 400
Placed stake:	10.9%	Capital raised (ML euro):	7.30	0.12	7.18
		- from newly issued shares:	6.95		
Blt alphabetical code:	....			
Bloomberg code:	....	Market and segment:	AIM Italia - Mercato Alternativo del Capitale		
Reuters code:	....	Sector:	.....	

Security:	CERVED INFORMATION SOLUTIONS		Totale	di cui Pubblico	di cui Istituzionali
Offer period:	09.06.2014	Offered shares:	max 84 000 000	min 8 053 750	max 75 600 000
	18.06.2014	Greenshoe:	max 12 000 000	-	-
Offer price:	5.10	Requested shares:	188 262 057	4 326 000	183 936 057
Bookbuilding range:	5.0000-6.5000	Allotted shares:	96 000 000	4 326 000	91 674 000
Minimum lot:	500	- of which greenshoe:	12 000 000	-	12 000 000
Placed stake:	49.2%	Capital raised (ML euro):	489.55	22.01	467.54
		- from newly issued shares:	229.47		
Blt alphabetical code:	....			
Bloomberg code:	....	Market and segment:	MTA -		
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						
4	MTA	-	MOLMED	10.03.2014	28.03.2014	0.60	8 252 092	1:27 ord , 1:27 rights	3.4%	8 252 092	5.0
5	MTA	-	BANCO POPOLARE	31.03.2014	17.04.2014	9.00	166 473 775	17:18 ord , 17:18 rights	0.9%	166 473 775	1 498.3
6	MTA	-	MEDIACONTECH	14.04.2014	16.05.2014	1.14	16 707 600	9:1 ord , 9:1 rights	2.4%	16 584 903	18.9
7	MTA	ST	ISAGRO	22.04.2014	13.05.2014	1.37	21 175 000	40 ord + 81 sv : 100 ord	0.8%	21 175 000	29.0
8	MTA	-	BANCA POPOLARE MILANO	05.05.2014	23.05.2014	0.43	1 162 161 765	9:25 ord , 9:25 rights	0.5%	1 162 161 765	499.7
9	MTA	-	CREDITO VALTELLINESE ORD	26.05.2014	20.06.2014	0.64	624 963 248	13:10 ord , 13:10 rights	0.4%	624 963 248	400.0
10	MTA	-	BANCA MONTE PASCHI SIENA ORD	09.06.2014	27.06.2014	1.00	4 999 698 478	214:5 ord , 214:5 rights	0.2%	4 999 698 478	4 999.7
11	MTA	-	ITALCEMENTI ORD	09.06.2014	27.06.2014	4.83	103 622 721	3:7 ord , 3:7 rights	0.6%	103 622 721	500.0

The right issue by BANCA POPOLARE DI SONDRIO, BANCA CARIGE, BANCA POPOLARE DELL'EMILIA ROMAGNA, A.S.ROMA and FRENDY ENERGY are currently underway

SCRIP RIGHT ISSUES

N°	MKT	SEG.	SECURITIES	EFFECTIVE DATE	NOMINAL VALUE		ISSUED SHARES	ISSUE RATE	VALUE (eur m)
					BEFORE	AFTER			
1	MTA		BANCO SANTANDER	15.01.2014	0.500	0.500	263 567 918	1:43	131.8
2	MTA	ST	TXT E-SOLUTIONS	03.02.2014	0.500	0.500	5 911 932	1:1	3.0
3	MTA		BANCO SANTANDER	14.04.2014	0.500	0.500	245 980 152	1:47	123.0
4	AIM-MAC		FRENDY ENERGY	26.05.2014	-	-	8 940 196	1:3	2.2
5	MTA		BANCA POPOLARE SONDRIO	09.06.2014	3.000	3.000	30 814 798	1:10	92.4

TOTAL MONEY RAISED (EUR M)

	NUMBER	SECURITIES		MONEY RAISED	SHARE-HOLDERS	INVESTORS			
		NEWLY ISSUED	SOLD			PUBLIC	EMPLOYEES	INSTIT. INVESTORS	OTHER
a) YEAR 2014 - CAPITAL INCREASES	11	7 976.8	-	7 976.8	7 976.8	-	-	-	-
MTA	10	7 975.1	-	7 975.1	7 975.1	-	-	-	-
- of which Star	-	-	-	-	-	-	-	-	-
MIV	-	-	-	-	-	-	-	-	-
AIM Italia - Mercato Alternativo del Capitale	1	1.7	-	1.7	1.7	-	-	-	-
b) YEAR 2014 - OPVS TOTAL (Excluded Closed-end funds)	12	321.4	1 073.9	1 395.3	-	91.7	2.2	1 301.4	-
MTA	2	229.47	1 056.50	1 285.98	-	89.63	1.62	1 194.73	-
- of which Star	-	-	-	-	-	-	-	-	-
MIV	-	-	-	-	-	-	-	-	-
AIM Italia - Mercato Alternativo del Capitale	10	91.95	17.37	109.32	-	2.07	0.56	106.69	-
NEW LISTINGS	12	321.43	1 073.87	1 395.3	-	91.70	2.18	1 301.42	-
MTA	2	229.47	1 056.50	1 285.98	-	89.63	1.62	1 194.73	-
- of which Star	-	-	-	-	-	-	-	-	-
MIV	-	-	-	-	-	-	-	-	-
AIM Italia - Mercato Alternativo del Capitale	10	91.95	17.37	109.32	-	2.07	0.56	106.69	-
YEAR 2014 - MONEY RAISED (a+b)	23	8 298.2	1 073.9	9 372.1	7 976.8	91.7	2.2	1 301.4	-

TAKEOVER BIDS

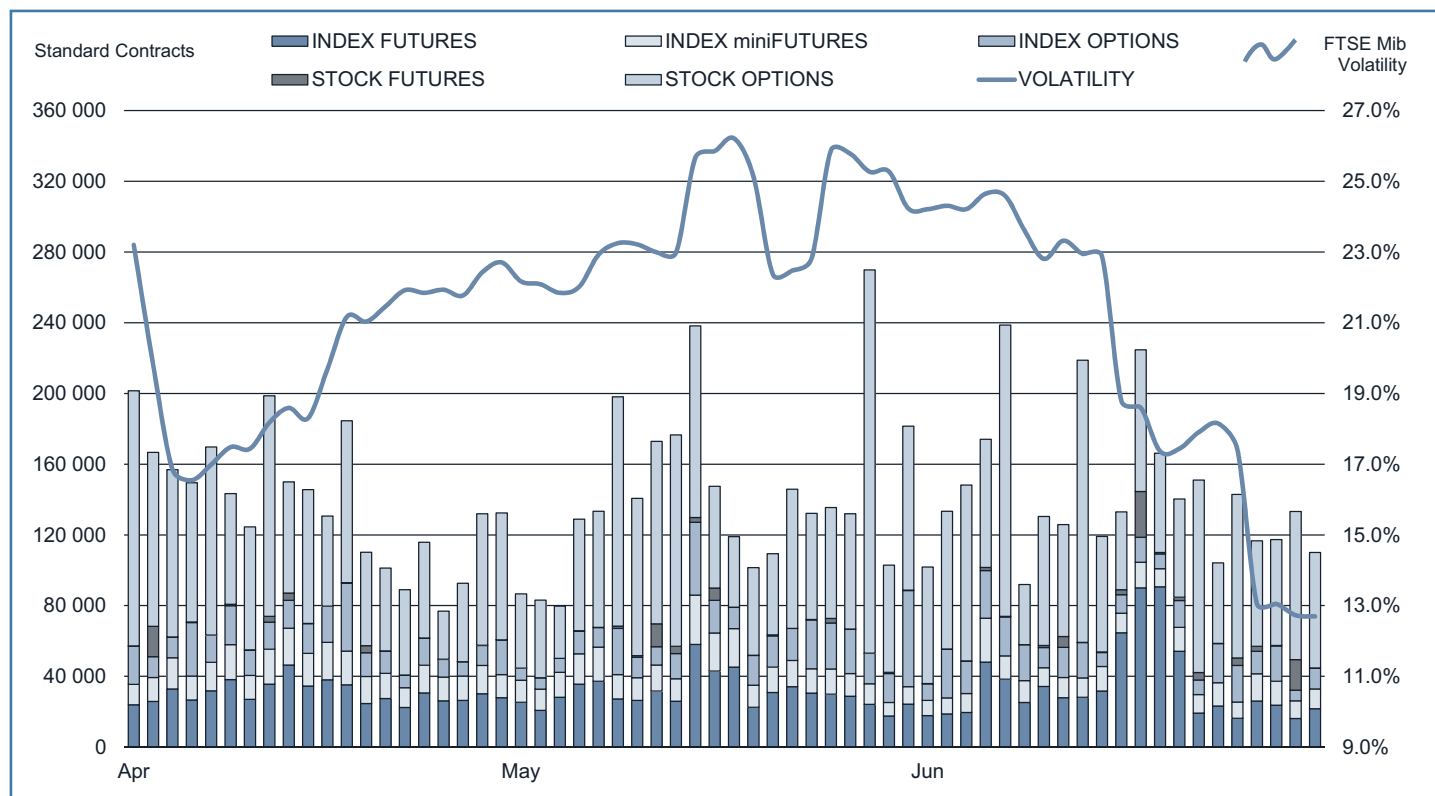
N°	BIDDER	OFFER TYPE	TARGET SHARES	OFFER PERIOD		PRICE (eur)	SHARES		STAKE OWNED AFTER OFFER	TURNOVER (eur m)
				FROM	TO		REQUESTED	BOUGHT		
1	HAWORTH ITALY HOLDING S.R.L.	MANDATORY	POLTRONA FRAU	28.04.2014	23.05.2014	2.960	58 094 459	45 316 731	90.89%	134.14
2	SVILUPPO IDRICO SRL	VOLUNTARY	ACQUE POTABILI	14.04.2014	30.05.2014	1.200	13 785 355	9 431 746	87.91%	11.32
3	CORPORACION AMERICA ITALIA S.R.L.	MANDATORY	AEROPORTO DI FIRENZE	29.04.2014	03.06.2014	13.380	6 016 989	1 407 712	48.98%	18.84

The takeover bid over ordinary shares of SOCIETA' AEROPORTO TOSCANO GALILEO GALILEI is currently underway;
 OPA Acque Potabili offer period between 14.04.2014 - 30.05.2014; first re-opening from 02.06.2014 to 06.06.2014; second re-opening from 13.06.2014 to 19.06.2014;
 OPA Aeroporto di Firenze offer period between 29.04.2014 - 03.06.2014; re-opening from 11.06.2014 to 17.06.2014.

Notes: AAI Before unexercised preemptive right auction
 AEG Before greenshoe
 AIMMA AIM - Mercato Alternativo del Capitale

COMP Compendium
 MTAI MTA International
 ST Star Segment

IDEM - DERIVATIVES TRADING



	DAYS	MONTH	TURNOVER (1)						DAILY AVERAGE			OPEN INTEREST (4) NUMBER OF CONTRACTS
			TOTAL			OTHER (2)	% TOT SHARES (3)	STANDARD CONTRACTS	TRADES NUMBER	TURNOVER eur m		
			STANDARD CONTRACTS	TRADES NUMBER	TURNOVER eur m							
INDEX FUTURES (5)	125	YEAR 2014	3 955 000	2 588 883	411 699.2	..	110.4%	31 640	20 711	3 293.6	48 344	
	21	MAY 2014	647 572	471 124	67 756.8	..	104.4%	30 837	22 434	3 226.5	56 564	
	21	JUN 2014	735 997	370 041	80 820.3	..	135.7%	35 047	17 621	3 848.6	48 344	
INDEX MINIFUTURES (6)	125	YEAR 2014	1 794 760	1 354 355	37 213.2	..	10.0%	14 358	10 835	297.7	2 598	
	21	MAY 2014	311 619	237 247	6 521.2	..	10.0%	14 839	11 297	310.5	4 441	
	21	JUN 2014	257 743	197 128	5 646.1	..	9.5%	12 273	9 387	268.9	2 598	
INDEX OPTIONS	125	YEAR 2014	2 116 286	287 762	109 394.2	2 138.3	29.3%	16 930	2 302	875.2	360 489	
	21	MAY 2014	398 075	49 109	20 692.1	420.9	31.9%	18 956	2 339	985.3	450 727	
	21	JUN 2014	330 004	42 797	17 787.4	333.2	29.9%	15 714	2 038	847.0	360 489	
STOCK FUTURES (7)	125	YEAR 2014	207 334	4 148	667.8	..	0.2%	1 659	33	5.3	79 703	
	21	MAY 2014	34 594	762	112.1	..	0.2%	1 647	36	5.3	51 054	
	21	JUN 2014	70 891	838	268.3	..	0.5%	3 376	40	12.8	79 703	
SINGLE STOCK DIVIDEND FUTURES	125	YEAR 2014	98 321	226	18.7	..	..	787	2	0.1	127 216
	21	MAY 2014	13 520	15	1.5	..	..	644	1	0.1	125 496
	21	JUN 2014	1 860	39	0.9	..	..	89	2	0.04	127 216
STOCK OPTIONS	125	YEAR 2014	11 223 586	282 678	31 937.9	1 499.9	10.9%	89 789	2 261	255.5	3 762 710	
	21	MAY 2014	1 623 137	42 768	4 736.6	208.3	7.7%	77 292	2 037	225.6	4 475 918	
	21	JUN 2014	1 626 997	46 262	5 084.1	222.3	9.0%	77 476	2 203	242.1	3 762 710	
EQUITY DERIVATIVES TOTAL	125	YEAR 2014	19 395 287	4 518 052	590 930.9	3 638.1	158.4%	155 162	36 144	4 727.4	4 381 060	
	21	MAY 2014	3 028 517	801 025	99 820.3	629.2	153.8%	144 215	38 144	4 753.3	5 164 200	
	21	JUN 2014	3 023 492	657 105	109 607.1	555.5	184.0%	143 976	31 291	5 219.4	4 381 060	
ELECTRICITY FUTURES	125	YEAR 2014	4 978	731	412.1	7 448 227	..	40	6	3.3	5 690	
	21	MAY 2014	572	90	54.5	1 047 190	..	27	4	2.6	4 823	
	21	JUN 2014	327	54	34.9	662 624	..	16	3	1.7	5 690	
WHEAT FUTURE	125	YEAR 2014	27	10	0.4	1 350	..	0.2	0.1	0.003	9	
	21	MAY 2014	..	..	..	..	..	..	..	..	9
	21	JUN 2014	..	..	..	..	..	..	..	..	9
IDEM TOTAL	125	YEAR 2014	19 400 292	4 518 793	591 343.4	..	..	155 202	36 150	4 730.7	4 386 759
	21	MAY 2014	3 029 089	801 115	99 874.9	..	..	144 242	38 148	4 755.9	5 169 032
	21	JUN 2014	3 023 819	657 159	109 642.0	..	..	143 991	31 293	5 221.0	4 386 759

(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 21 trading days in June 2014 and 20 trading days in June 2013 on Borsa Italiana.

There were 125 trading days in the period January - June 2014 and 125 trading days in the period January - June 2013.

This document contains text, data, graphics, photographs, illustrations, artwork, names, logos, trade marks, service marks and information ("Information") connected with Borsa Italiana S.p.A. ("Borsa Italiana").

All reasonable efforts have been made to ensure that the Information in this document was correct at the time of publication. However, Borsa Italiana Spa accepts no liability for decisions taken, or systems-related or other work carried out by any party based on this document. The publication of this document does not represent solicitation, by Borsa Italiana, of public saving and is not to be considered as a recommendation by Borsa Italiana as to the suitability of the investment, if any, herein described.

© June 2014 Borsa Italiana S.p.A.. All rights reserved.

Register on line if you want receive Monthly Update at your preferred address as soon as the new release is published.
<http://www.borsaitalia.it/bitApp/servlet/RegistrationController?target=frmBase&lang=en>

7th July 2014 - 16:00

Markets Analysis
Piazza degli Affari, 6 - 20123 Milano
T +39 02 724261 | Fax +39 02 8646.4323
e-mail: markets_analysis@borsaitaliana.it
www.borsaitaliana.it



London
Stock Exchange Group