

Borsa Italiana 2014 Highlights

- 26 IPOs raise a total €2.9 billion
- Total market capitalisation of listed companies, €470.4 billion
- All time record on ETFplus - €36.9 billion of assets under management, 37.91 per cent increase on 2013
- Borsa Italiana leading European venue for contracts exchanged on ETFplus and MOT (as at the end of November, 2014)

2014 Market Highlights

(FIGURES AS AT DECEMBER 23rd 2014)

Capital Markets

Borsa Italiana welcomed 28 new admissions to its markets this year, a clear sign that confidence is returning to the global equity markets.

- 26 IPOs raise €2.9 billion on MTA: Highlights include Anima Holding (16 April), Cerved Information Solutions (26 June), Finacobank (2 July), Fincantieri (3 July) and Rai Way (19 November)
- Two admissions: Fiat Chrysler Automobiles (FCA) and Fedon
- 21 AIM Italia IPOs: Agronomia, Axélero, Bio-On, Blue Note, Ecosuntek, Energy Lab, Expert System, Gala, Go Internet, Gruppo Green Power, Iniziative Bresciane, Lucisano Media Group, MailUp, Modelleria Brambilla, MP7 Italia, Notorious Pictures, PLT Energia, Sunshine Capital Investments, Tech-Value, Tecnoinvestimenti, Triboo Media



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- At the end of 2014, there were 342 listed companies on Borsa Italiana's markets – 285 companies on MTA; including 66 on the STAR segment and 57 on AIM Italia
- The total **market capitalisation** of listed companies is €470.4 billion (with a positive change over 2013), 29.1% of Italy's GDP.
- The total amount raised by listed companies in 2014 is €14 billion. 27 capital increase transactions raised €11.1 billion.
- **Trading of shares** reached a daily average of €2.9 billion and over 264,500 contracts. In total, over 66.2 million of contracts, and turnover of over €720.3 billion has been traded. The daily maximum turnover traded was reached on October 16, 2014, with €5.7 billion and 538.734 exchanged contracts.
- **Unicredit** has been the most traded share by turnover, €112.3 billion, and contracts, 5 million.
- 7 **OPA** realised in 2014, with turnover of €718.7 billion.
- **The turnover velocity**, comparing turnover and market capitalisation, showing the rate of annual share turnover, is equal to 148.7% (at the end of November 2014).

Fixed Income

European **leaders in contracts traded on electronic systems both on ETFplus and MOT confirmed.**



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- **ETFplus** market continues to grow: Listed instruments rise to 927 during 2014, with 85 ETFs, and 77 ETCs/ETNs - a total of 162 new instruments. Assets Under Management reach new records -at the end of November, ETFs reached €34.2 billion and ETCs/ETNs, €2.6 billion. Overall exchange value is €73.3 billion, and over 3 million contracts.
- **MOT** with a total of 1,110 listed instruments (114 Government Bonds, 457 Bonds, and 539 Eurobonds and ABS) recorded a daily average of 19,133 contracts and €1.3 billion.
- At year end there were 550 listed instruments on **ExtraMOT**. The total amount of exchanged contracts is 80,142 with a turnover of €6 billion (+20.3%).
- Trading of covered warrant and certificates listed on **SeDex** has increased in number of contracts and turnover. The daily average rose to €98.3 million (+51.8% over 2013), and more than 9,400 contracts (+44.8% compared to 2013).
- 38.9 million standard contracts have been exchanged on **IDEM**. Daily average for contracts is 155,535, with average daily turnover, €4.8 billion (+54.1% over 2013 daily average).
- On **Idex**, the future market for electricity derivatives, 7,519 standard contracts have been traded, for a total of 15.2 million of MWh.



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- Trading of hard wheat futures on **Agrex** registered a total of 880 standard contracts, and 44,000 tons.

Information Services

- At December 23, **FTSE Italia All Share** is up 1.23% (annual max 23,861 on June 10, 2014; min 19,127 on October 16, 2014). **FTSE MIB** grew +2.03% (annual max 22,503 on June 10, 2014; min 18,079 on December 15, 2014).
- Record performance for **FTSE Italia STAR**, with an annual growth of 8.85% (annual max 20,007: April 1, 2014).



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2014 Main Activities and Projects

- **ELITE:** ELITE has become a pan-European platform, open to companies from across the EU. It provides fast growing ambitious businesses with access to a tailored portfolio of business support tools, education services and contact with a select group international advisers and investors, creating a vibrant new international eco-system for these businesses (www.elite-growth.com):
 - On 28 April ELITE launched in the UK, with an event at Imperial College Business School in London.
 - On 03 December ELITE launched in the rest of Europe with an event at the European Parliament in Brussels.

Today the total number of companies in the ELITE community across Europe is over 200, 176 from Italy (58 started the programme in 2014) and 33 from the UK. As the initiative continues to develop, businesses from across Europe are expected to join in 2015.

- **Luxury&Finance:** On 09 October, Borsa Italiana hosted the fourth edition of its exclusive roadshow in partnership with Vogue. The event was dedicated to listed and private companies in the luxury sector. In 2014 it was attended by 14 companies.
- **IPO Day:** On 26 September, Borsa Italiana launched its inaugural IPO Day, focusing on the financial tools available to businesses to help them grow and innovate. The pivotal role capital markets and listings can play in the growth of Italian business and the economy was a central topic.



- **Italian Infrastructure Day:** On 09 September, 23 of the most important Italian companies operating in the public and private infrastructure sector met international investors through an important network created by Borsa Italiana. The event was attended by Cassa Depositi e Prestiti, F2i-Fondi Italiani per le infrastrutture, and the interministerial Task Force “Finance for Infrastructures”.
- **STAR Conference, Italian Equity Road Show, Small Cap Conference:** With more than 2000 meetings and the participation of more than 430 institutional investors, Borsa Italiana contributed to the worldwide promotion of Italy and the Italian economy, with its roadshows.
- **Finance for Fine Arts:** Borsa Italiana launched an initiative dedicated to the preservation of Italian artistic heritage. A partnership with **Pinacoteca di Brera** was signed, under the patronage of the Ministry of Culture and Tourism. The partnership, made up of several initiatives, includes a campaign to restore a series of ten paintings and frescos, mainly stored by Pinacoteca di Brera. Through a fund raising campaign by Borsa Italiana, the project ‘**Rivelazioni – Finance for Fine Arts,**’ aims to return the collection to its former glory. To date, 5 artworks are being restored by Borsa Italiana.
- **20th anniversary of MOT:** Last June, Borsa Italiana celebrated the 20th anniversary of the Italian Mercato Obbligazionario Telematico. MOT is the leading European retail market for the trading of fixed income securities. The strong presence of retail investors on this market resulted in the success of



BTP Italia's two issues in April and October this year. The first issue raised more than €20 billion and the second €7.506 billion.

- **Euro TLX:** Borsa Italiana completed the integration of Euro TLX markets using the electronic platform Millennium, as for the other fixed income infrastructures of the Group. Euro TLX comprises 5,246 instruments; a total of 3,296,822 contracts with €95.5 billion turnover have been exchanged.
- **ETFplus:** The market holds a leading position in Europe for the number of contracts (over 3 million) on its electronic platform, and is second amongst European markets by turnover (€73.3 billion).
Last February, Borsa Italiana was awarded “Best European Exchange for ETF listing” by ETFexpress.
- **Listing of open-end funds:** On 01 December this innovative new segment was launched.
- **IDEM:** This year the IDEM market celebrated its 20th anniversary. In October, Borsa Italiana expanded its range of derivatives, with the introduction of **weekly single stock options** on the market, a response to customer demand.
- **12th Online Trading Expo:** on 23 – 24 October Borsa Italiana hosted the twelfth edition of its meeting for online traders and investors at Palazzo Mezzanotte, attended by over 5,000 visitors.



- **Monte Titoli:** Monte Titoli will participate in the first wave of T2S in June 2015, developing and enlarging its service offering across the Eurozone.
- **Cassa di Compensazione e Garanzia:** Continues to grow its operations. In March 2014 CACEIS Bank Deutschland became a new General Clearing Member (GCM). In May, with the unanimous opinion of the supervisory College of the Bank of Italy, CC&G received authorisation to operate as central counterparty, meeting all compliance requirements under EMIR.
- **Regulatory changes on Borsa Italiana's markets (T+2):** From 06 October a shorter settlement cycle was adopted across all of Borsa Italiana's markets and post trade infrastructures. All securities transactions settle two business days after trade rather than three.
- **Conversazioni in Borsa:** The series of lively debates continued at Borsa Italiana with guest speakers including Romano Prodi, Sabino Cassese and Franca Sozzani.
- **Bookcity Milano:** Borsa Italiana hosted BOOKCITY (14 to 16 November), allowing for the first time its historical building to be used by the public for meetings and seminars.

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Borsa Italiana

Borsa Italiana S.p.A. is one of Europe's largest and most established stock exchanges with 342 companies listed across its markets. The Italian Exchange operates markets trading in Italian equities, bonds and derivatives. Markets include the MIV and STAR segments as well as IDEM, MOT, ETFplus and AIM Italia and MAC for small cap companies. Since October 2007 Borsa Italiana has been part of the international diversified exchange business, London Stock Exchange Group.

www.borsaitaliana.it



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