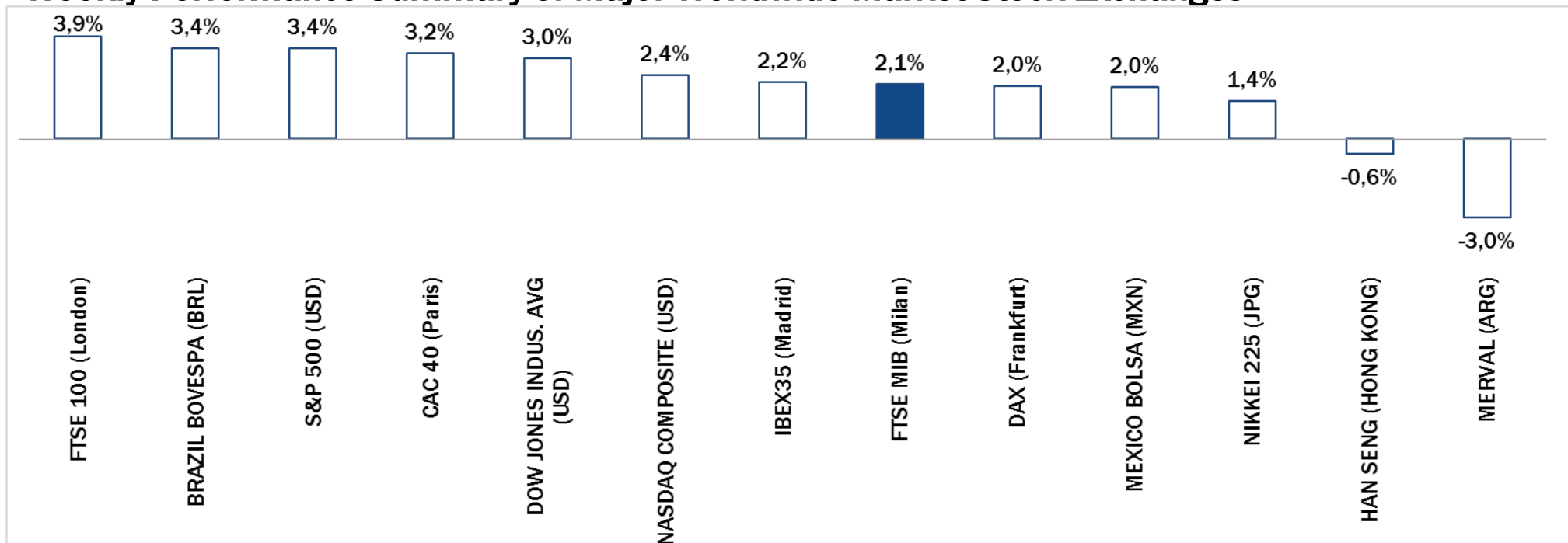


# Weekly Stock Market Report for Telecom Italia Retail Shareholders

December 15<sup>th</sup> – December 19<sup>th</sup>, 2014

## Weekly Performance Summary of Major Worldwide Market Stock Exchanges



Index Point as of 19-Dec-14	Performance (Δ%)*					Last 52 weeks		Daily average volume **		Market Cap. (mln. local cur.)	
	1 week	1 month	6 months	1 year	from Jan. '14	Low Price	High Price	1 week	1 month		
<b>Europe</b>											
FTSE MIB (Milan)	18.984	2,1%	-4,9%	-13,7%	2,3%	0,1%	17.556	22.590	977.442.176	792.747.895	391.208
FTSE 100 (London)	6.545	3,9%	-3,0%	-4,1%	-0,9%	-3,0%	6.073	6.905	1.012.703.424	773.957.417	1.791.656
DAX (Frankfurt)	9.787	2,0%	0,6%	-2,0%	4,1%	2,5%	8.355	10.093	136.041.669	99.383.029	965.780
CAC 40 (Paris)	4.242	3,2%	-2,4%	-6,6%	1,1%	-1,3%	3.789	4.599	194.073.424	128.351.429	1.139.108
IBEX35 (Madrid)	10.364	2,2%	-1,5%	-7,1%	7,0%	4,5%	9.371	11.249	632.213.690	545.174.606	553.490
<b>America</b>											
DOW JONES INDUS. AVG (USD)	17.805	3,0%	0,0%	5,1%	9,8%	7,4%	15.341	17.991	163.335.315	98.859.112	5.022.583
S&P 500 (USD)	2.071	3,4%	0,3%	5,5%	13,9%	12,0%	1.738	2.079	864.144.691	568.483.033	18.950.216
NASDAQ COMPOSITE (USD)	4.765	2,4%	1,1%	9,1%	16,1%	14,1%	3.946	4.811	725.538.483	499.112.595	7.222.966
MEXICO BOLSA (MXN)	42.530	2,0%	-4,7%	-0,8%	0,8%	-0,5%	37.752	46.554	322.232.000	221.345.170	2.089.590
MERVAL (ARG)	8.022	-3,0%	-19,6%	9,2%	52,4%	48,8%	5.245	12.599	9.700.285	6.668.568	8.021
BRAZIL BOVESPA (BRL)	49.651	3,4%	-11,5%	-9,1%	-3,0%	-3,6%	44.905	62.305	484.496.947	373.026.048	1.628.940
<b>Asia</b>											
NIKKEI 225 (JPG)	17.621	1,4%	1,5%	14,8%	11,0%	8,2%	13.885	18.031	1.660.113.050	1.570.056.205	324.405.920
HAN SENG (HONG KONG)	23.117	-0,6%	-1,4%	-0,3%	1,3%	-0,8%	21.138	25.363	2.199.081.702	2.443.043.140	14.261.373

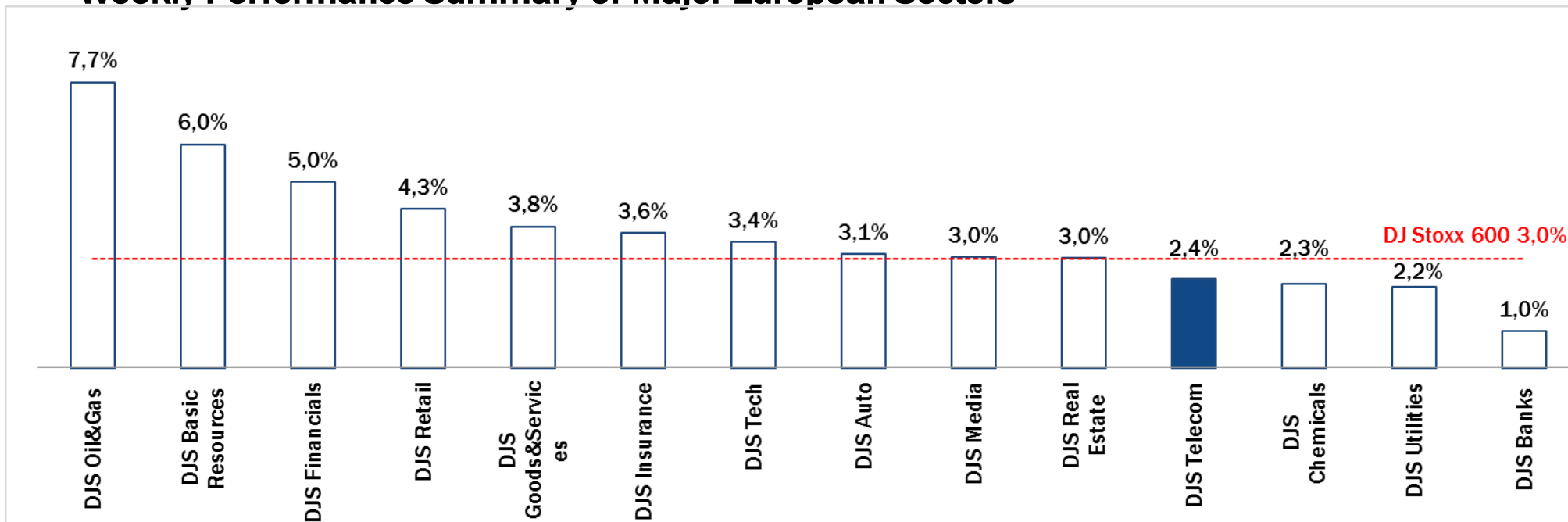
\* performance calculated on closing price

\*\* n. of traded shares

Source: Bloomberg LP

**NB:** Weekly performances are referred to last 5 open market sessions.

## Weekly Performance Summary of Major European Sectors



Index	Index Point as of 19-Dec-14	Performance (Δ%)*					Last 52 weeks		Daily average volume **		Market Cap. (mln. local cur.)
		1 week	1 month	6 months	1 year	from Jan. '14	Low Price	High Price	1 week	1 month	
DJ Stoxx 600	340,3	3,0%	-1,4%	-2,2%	6,0%	3,7%	302,48	351,04	4.248.679.629	3.265.071.936	8.694.626,00

### Sectors

Sector	Index Point	1 week	1 month	6 months	1 year	from Jan. '14	Low Price	High Price	1 week	1 month	Market Cap.
<b>DJS Telecom</b>	<b>320,89</b>	<b>2,4%</b>	<b>0,2%</b>	<b>6,0%</b>	<b>9,3%</b>	<b>7,8%</b>	<b>265,32</b>	<b>335,5</b>	<b>384.741.837</b>	<b>357.867.507</b>	<b>442.950,63</b>
DJS Auto	500,16	3,1%	3,5%	-4,9%	5,7%	3,8%	407,83	536,66	58.157.042	43.187.603	283.153,88
DJS Banks	187,67	1,0%	-2,4%	-6,8%	-1,0%	-3,4%	173,86	209,5	2.005.145.523	1.456.274.884	1.168.643,25
DJS Basic Resources	368,01	6,0%	-7,8%	-11,2%	-4,8%	-8,2%	331,68	455,43	145.666.091	102.116.811	263.401,50
DJS Chemicals	781,18	2,3%	-1,2%	-0,6%	5,6%	3,1%	677,03	806,47	26.125.123	18.753.542	377.485,22
DJS Oil&Gas	287,56	7,7%	-11,6%	-23,9%	-11,9%	-14,2%	252,95	381,9	307.041.418	226.412.607	549.971,88
DJS Financials	373,42	5,0%	2,5%	4,1%	11,4%	8,7%	307,16	378,83	40.160.723	31.776.348	154.968,44
DJS Goods&Services	401,65	3,8%	-0,6%	-3,7%	-0,7%	-3,0%	351,98	425,9	200.756.464	164.262.552	894.463,69
DJS Insurance	250,17	3,6%	1,2%	8,5%	11,9%	9,6%	214,07	252,94	184.854.794	126.956.718	501.241,06
DJS Media	267,38	3,0%	2,0%	6,2%	8,5%	5,3%	226,72	272,87	64.296.146	56.312.214	243.462,11
DJS Tech	306,91	3,4%	2,2%	6,5%	7,7%	5,6%	260,2	309,99	105.032.218	78.989.674	278.415,16
DJS Utilities	314,21	2,2%	-0,6%	-3,4%	15,2%	12,9%	271,64	329,78	271.277.942	246.404.085	447.847,63
DJS Retail	303,65	4,3%	0,0%	-3,9%	-5,1%	-6,6%	259,46	331,27	137.843.864	117.387.020	312.613,00
DJS Real Estate	161,43	3,0%	1,7%	6,7%	21,0%	18,6%	132,59	165,11	34.927.059	21.395.795	134.149,98

\* performance calculated on closing price

\*\* n. of traded shares

Source: Bloomberg LP

NB: Weekly performances are referred to last 5 open market sessions.

## Europe: Stock Performance of Main TLC Operators

### Last Week Performance

TEF Deutschland	7,1%
Telenor	5,8%
KPN	5,7%
OTE	5,2%
Orange	5,2%
Deutsche Telekom	4,8%
Vodafone Group	4,5%
C&W Comm.	3,4%
Tele2	3,0%
Freenet	2,8%
DJStoxx Telecom	2,4%
TDC	2,4%
British Telecom	1,9%
Vivendi	1,7%
Iliad	1,5%
Inmarsat	1,4%
Talk Talk	0,7%
Belgacom	0,4%
Jazztel	0,1%
Telekom Austria	-0,4%
Teliasonera	-0,9%
Telecom Italia Ord.	-1,5%
Elisa	-1,8%
Telecom Italia Sav.	-2,0%
Telefonica	-3,2%
Portugal Telecom	-8,3%
Swisscom	-8,3%

### 2014 Year-To-Date Performance

Jazztel	61,5%
Orange	58,3%
Belgacom	40,6%
Tele2	30,8%
Telecom Italia Sav.	28,5%
Iliad	28,3%
Telecom Italia Ord.	24,8%
Elisa	18,8%
KPN	12,2%
Vivendi	11,5%
Swisscom	11,0%
Freenet	8,3%
Telenor	8,0%
DJStoxx Telecom	7,8%
Deutsche Telekom	7,1%
British Telecom	6,7%
Telekom Austria	4,4%
Inmarsat	4,0%
Telefonica	1,9%
TEF Deutschland	1,4%
Talk Talk	-0,3%
Teliasonera	-5,6%
OTE	-6,4%
Vodafone Group	-6,6%
TDC	-9,2%
C&W Comm.	-12,8%
Portugal Telecom	-68,0%

### Last 1 Year Performance

Orange	62,7%
Jazztel	60,1%
Belgacom	41,8%
Telecom Italia Sav.	31,0%
Tele2	30,5%
Telecom Italia Ord.	27,9%
Iliad	27,7%
Elisa	19,5%
KPN	14,2%
Vivendi	14,1%
Swisscom	12,0%
Freenet	9,4%
DJStoxx Telecom	9,3%
Telenor	7,6%
Deutsche Telekom	7,6%
British Telecom	7,4%
Telekom Austria	7,2%
Inmarsat	4,7%
Telefonica	3,9%
TEF Deutschland	1,9%
Talk Talk	1,5%
OTE	0,8%
Teliasonera	-4,9%
Vodafone Group	-5,7%
TDC	-8,1%
C&W Comm.	-10,6%
Portugal Telecom	-69,2%

## Performance Summary of Main European TLC Operators

Cl. Price (local currency) 19-Dec-14	Performance ( $\Delta\%$ )*					Last 52 weeks		Daily average volume **		Market Cap. (all in €mln)
	1 week	1 month	6 months	1 year	from Jan. '14	Low Price	High Price	1 week	1 month	

### EUROPE

#### Index

DJStoxx Telecom	320,89	2,4%	0,2%	6,0%	9,3%	7,8%	265,32	335,50	384.741.837	357.867.507
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#### TLC Operators

<b>Telecom Italia Ord.</b>	<b>0,900</b>	<b>-1,5%</b>	<b>-0,4%</b>	<b>-2,9%</b>	<b>27,9%</b>	<b>24,8%</b>	<b>0,686</b>	<b>1,012</b>	<b>112.218.000</b>	<b>113.358.200</b>	<b>12.124</b>
<b>Telecom Italia Sav.</b>	<b>0,707</b>	<b>-2,0%</b>	<b>0,8%</b>	<b>-3,2%</b>	<b>31,0%</b>	<b>28,5%</b>	<b>0,530</b>	<b>0,792</b>	<b>23.914.360</b>	<b>18.913.120</b>	<b>4.260</b>
Altice	59,00	-1,3%	25,7%	11,3%	n.a.	n.a.	25,505	61,640	515.942	294.868	14.616
Belgacom	30,24	0,4%	-1,8%	23,2%	41,8%	40,6%	20,670	32,540	923.922	731.893	10.222
British Telecom	404,80	1,9%	7,8%	4,4%	7,4%	6,7%	350,300	421,200	25.791.910	20.852.010	42.059
C&W Comm.	49,04	3,4%	3,3%	-1,8%	-10,6%	-12,8%	42,910	58,500	11.311.100	7.439.150	1.740
Deutsche Telekom	13,32	4,8%	2,4%	4,6%	7,6%	7,1%	10,065	13,880	19.752.670	15.354.030	60.391
Elisa	22,88	-1,8%	0,6%	2,1%	19,5%	18,8%	18,190	24,040	622.916	400.580	3.829
Freenet	23,60	2,8%	1,9%	-0,4%	9,4%	8,3%	17,695	25,960	608.670	484.138	3.022
Orange	14,25	5,2%	9,2%	20,3%	62,7%	58,3%	8,633	14,930	14.611.540	9.955.409	37.733
OTE	9,05	5,2%	-2,3%	-24,6%	0,8%	-6,4%	8,100	13,200	1.138.554	994.451	4.436
Iliad	191,10	1,5%	0,3%	-17,4%	27,7%	28,3%	144,850	247,400	69.927	87.490	11.166
Inmarsat	786,00	1,4%	6,1%	6,1%	4,7%	4,0%	653,000	828,500	1.207.184	1.431.546	4.497
Jazztel	12,57	0,1%	-1,8%	16,3%	60,1%	61,5%	7,715	12,860	2.865.743	5.153.348	3.224
KPN	2,63	5,7%	-1,8%	-3,2%	14,2%	12,2%	2,133	2,805	18.219.000	15.357.170	11.231
TEF Deutschland	4,45	7,1%	7,6%	-7,8%	1,9%	1,4%	3,466	5,052	2.933.526	2.204.784	13.225
Portugal Telecom	1,01	-8,3%	-29,7%	-64,6%	-69,2%	-68,0%	0,865	3,639	9.495.931	9.511.788	905
Swisscom	522,50	-8,3%	-9,0%	-2,1%	12,0%	11,0%	464,400	587,500	384.620	147.773	22.498
Talk Talk	305,00	0,7%	4,0%	-5,7%	1,5%	-0,3%	261,000	334,300	1.968.954	2.271.773	3.720
TDC	47,75	2,4%	-1,0%	-14,3%	-8,1%	-9,2%	40,400	57,700	2.578.714	2.578.715	5.212
Telefonica	12,07	-3,2%	-0,4%	-6,1%	3,9%	1,9%	10,760	13,430	55.634.100	54.441.650	56.189
Telenor	156,10	5,8%	0,7%	9,5%	7,6%	8,0%	123,900	158,200	2.718.026	2.072.072	25.953
Tele2	95,30	3,0%	0,6%	21,2%	30,5%	30,8%	68,750	98,700	1.824.940	2.002.900	4.479
Telekom Austria	5,29	-0,4%	-2,7%	-19,5%	7,2%	4,4%	4,888	6,992	1.026.241	794.824	3.515
Teliasonera	50,55	-0,9%	-1,2%	3,0%	-4,9%	-5,6%	43,980	53,850	12.785.590	8.246.144	23.113
Vivendi	20,24	1,7%	1,6%	12,1%	14,1%	11,5%	17,260	20,785	7.895.978	4.908.840	27.294
Vodafone Group	225,00	4,5%	-0,8%	17,3%	-5,7%	-6,6%	179,100	252,300	93.100.080	91.075.330	76.120

\* performance calculated on closing price

\*\* n. of traded shares

Source: Bloomberg  
LP

## Brazil: Stock Performance of Main TLC Operators

### Last Week Performance

Brazilian Equity - Bovespa Index	3,4%
Telecom Argentina - ADR	2,4%
NET Servicios PN	0,0%
Embratel PN	0,0%
Embratel ON	0,0%
Telecom Argentina - "B shares"	-0,1%
Telefonica Brasil PN	-0,4%
America Movil	-0,9%
Telefonica Brasil ON	-1,3%
Argentinean Equity - Merval Index	-3,0%
TIM Participações	-3,1%
Oi ON	-4,2%
Oi PN	-10,7%

### 2014 Year-To-Date Performance

NET Servicios PN	92,6%
Embratel ON	69,4%
Embratel PN	64,2%
Telecom Argentina - "B shares"	49,7%
Argentinean Equity - Merval Index	48,8%
Telecom Argentina - ADR	16,8%
America Movil	3,7%
Telefonica Brasil PN	3,7%
Brazilian Equity - Bovespa Index	-3,6%
Telefonica Brasil ON	-5,0%
TIM Participações	-5,0%
Oi ON	-68,1%
Oi PN	-72,1%

### Last 1 Year Performance

NET Servicios PN	93,9%
Embratel ON	73,3%
Embratel PN	71,1%
Telecom Argentina - "B shares"	62,8%
Argentinean Equity - Merval Index	52,4%
Telecom Argentina - ADR	12,5%
America Movil	7,6%
Telefonica Brasil PN	5,8%
Telefonica Brasil ON	-0,9%
Brazilian Equity - Bovespa Index	-3,0%
TIM Participações	-4,7%
Oi ON	-70,7%
Oi PN	-74,6%

## Performance Summary of Main LatAm TLC Operators

	Cl. Price 19-Dec-14	Performance ( $\Delta\%$ )*					Last 52 weeks		Daily average volume **		Market Cap. (mln)***
		1 week	1 month	6 months	1 year	from Jan. '14	Low Price	High Price	1 week	1 month	
<b>BRAZIL</b>											
<b>Index</b>											
Brazilian Equity - Bovespa Index	R\$ 49.650,98	3,4%	-11,5%	-9,1%	-3,0%	-3,6%	44.904,83	62.304,88	484.496.947	373.026.048	R\$ 1.628.940
<b>Peers</b>											
<b>TIM Participações</b>	<b>R\$ 11,71</b>	<b>-3,1%</b>	<b>-9,5%</b>	<b>-9,5%</b>	<b>-4,7%</b>	<b>-5,0%</b>	<b>R\$ 10,19</b>	<b>R\$ 14,57</b>	<b>3.605.300</b>	<b>2.795.903</b>	<b>R\$ 28.350</b>
Oi ON	R\$ 1,15	-4,2%	-22,8%	-49,6%	-70,7%	-68,1%	R\$ 0,99	R\$ 4,89	3.794.100	2.914.547	R\$ 3.291
Oi PN	R\$ 1,00	-10,7%	-29,1%	-53,7%	-74,6%	-72,1%	R\$ 0,91	R\$ 4,62	42.866.780	33.259.570	R\$ 5.723
Telefonica Brasil ON	R\$ 38,00	-1,3%	-11,6%	0,5%	-0,9%	-5,0%	R\$ 36,49	R\$ 44,66	22.320	17.383	R\$ 14.500
Telefonica Brasil PN	R\$ 46,50	-0,4%	-9,6%	4,1%	5,8%	3,7%	R\$ 41,90	R\$ 54,00	1.003.100	854.677	R\$ 34.597
Embratel ON	R\$ 14,21	0,0%	-14,2%	-21,0%	73,3%	69,4%	R\$ 6,90	R\$ 23,88	0	73	R\$ 9.069
Embratel PN	R\$ 14,20	0,0%	-13,9%	-21,1%	71,1%	64,2%	R\$ 7,00	R\$ 23,50	0	180	R\$ 8.423
NET Servicos PN	R\$ 43,00	0,0%	0,0%	-30,6%	93,9%	92,6%	R\$ 18,98	R\$ 63,85	0	110	R\$ 10.736
<b>ARGENTINA</b>											
<b>Index</b>											
Argentinean Equity - Merval Index	8.022,15	-3,0%	-19,6%	9,2%	52,4%	48,8%	5.244,86	12.599,42	0	110	ARS 774.543
<b>Integrated</b>											
<b>Telecom Argentina - "B shares"</b>	<b>ARS 46,40</b>	<b>-0,1%</b>	<b>-9,9%</b>	<b>10,9%</b>	<b>62,8%</b>	<b>49,7%</b>	<b>ARS 27,40</b>	<b>ARS 65,00</b>	<b>65.091</b>	<b>45.071</b>	<b>ARS 45.675</b>
<b>Telecom Argentina - ADR</b>	<b>\$20,13</b>	<b>2,4%</b>	<b>-7,4%</b>	<b>-8,5%</b>	<b>12,5%</b>	<b>16,8%</b>	<b>\$13,93</b>	<b>\$25,56</b>	<b>189.895</b>	<b>125.259</b>	<b>\$3.963</b>
Nortel Inversora B shares - ADR	\$20,73	-0,7%	-9,4%	-5,0%	-4,8%	4,2%	\$15,84	\$26,37	548	1.485	\$2.820
<b>MEXICO</b>											
<b>Index</b>											
Mexican Equity - Mexbol Index	42.529,89	2,0%	-4,7%	-0,8%	0,8%	-0,5%	37.751,64	46.554,28	322.232.000	221.345.170	MXN 4.721.941
<b>Mobile/Integrated</b>											
America Movil	MXN 15,79	-0,9%	-1,6%	24,0%	7,6%	3,7%	MXN 12,39	MXN 17,64	109.555.200	75.454.000	MXN 1.077.802
<b>TV</b>											
Grupo Televisa	MXN 97,72	-1,1%	-2,2%	10,3%	27,5%	24,2%	MXN 73,21	MXN 105,67	4.942.724	3.379.450	MXN 282.616

\* performance calculated on closing price

\*\* n. of traded shares

\*\*\* For Telecom Argentina, reported market capitalization represents estimated market capitalization of all Classes of Shares (A,B,C - of which only Class B is listed).



# European Telecoms Sector: Credit Outlook

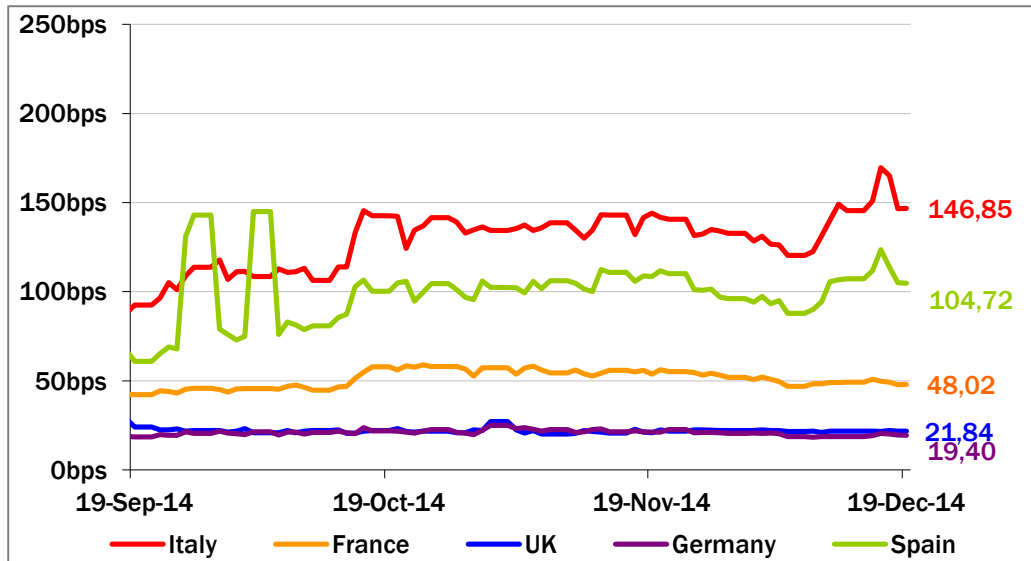
## Long-term Credit Ratings

**Altice's B1 Ratings Under Review for Downgrade by Moody's**  
 Moody's says rating actions follow confirmation that Altice has signed a definitive pact to buy Portuguese assets of Portugal Telecom from Oi for 7.4€bn. The review for downgrade reflects the negative impact this all-debt financed transaction will have on Altice's leverage, which could increase to a level visibly above 5.5x as measured by the Debt/EBITDA ratio (Moody's definition) on a fully consolidated basis at the Altice level, pro forma for the Portugal Telecom transaction and Altice's recently closed acquisition of SFR S.A. (unrated) through its Numericable subsidiary. Moody's also sees considerable integration risks as Altice's small entrepreneurial central management group integrates a string of recent acquisitions.

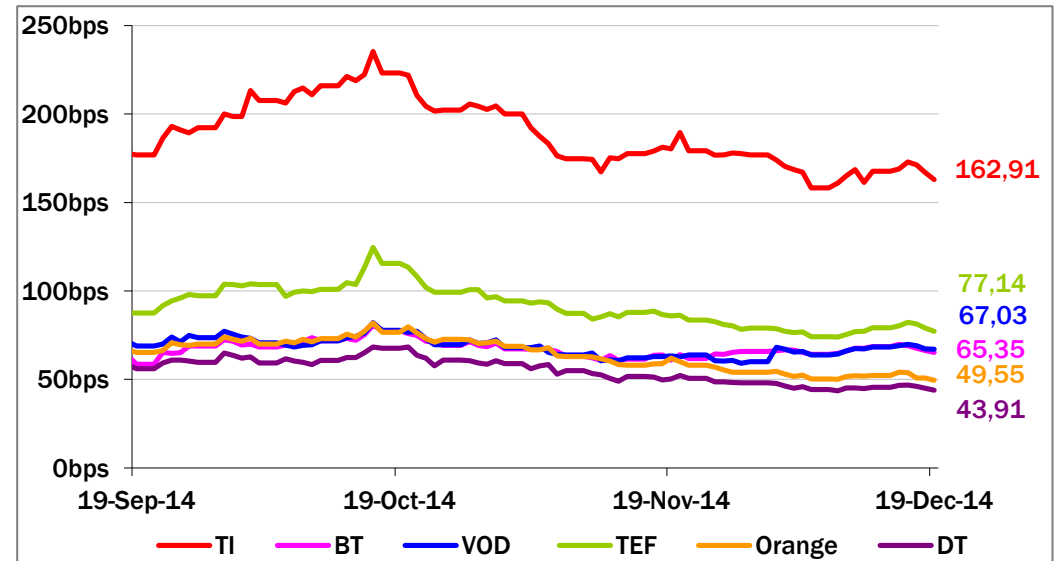
	Moody's		S&P		Fitch	
	rating	outlook	rating	outlook	rating	outlook
<b>TELECOM ITALIA</b>	<b>Ba1</b>	<b>NEG</b>	<b>BB+</b>	<b>STABLE</b>	<b>BBB-</b>	<b>NEG</b>
ALTICE	<b>B1 *</b>	<b>*CW NEG</b>	B+	NEG	n.a.	n.a.
BELGACOM	A1	STABLE	A	STABLE	n.a.	n.a.
BT GROUP	Baa2	POS	BBB	STABLE	BBB	POS
DEUTSCHE TELEKOM	Baa1	STABLE	BBB+	STABLE	BBB+	STABLE
ORANGE	Baa1	STABLE	BBB+	NEG	BBB+	NEG
KPN	Baa3	STABLE	BBB-	STABLE	BBB-	STABLE
OI GROUP	Ba1	NEG	BB+	STABLE	BB+	STABLE
SWISSCOM	A2	STABLE	A	STABLE	n.a.	n.a.
TELEFONICA	Baa2	NEG	BBB	STABLE	BBB+	NEG
TELEKOM AUSTRIA	Baa2	STABLE	BBB	STABLE	n.a.	n.a.
TELIASONERA	A3	NEG	A-	STABLE	A-	STABLE
TELENOR	A3	STABLE	A	STABLE	n.a.	n.a.
VODAFONE GROUP	Baa1	STABLE	A-	NEG	BBB+	STABLE
WIND TELECOMUNICAZIONI	B2	STABLE	BB-	NEG	B+	STABLE
VIMPELCOM	Ba3	STABLE	BB	POS	n.a.	n.a.

### 5 Years CDS levels

#### Countries



#### TLC Operators





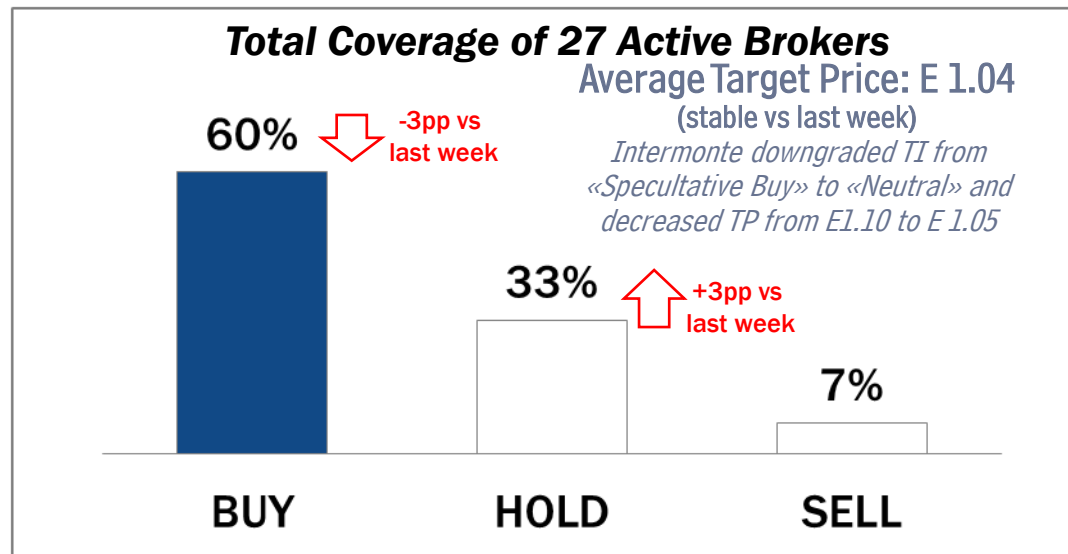
# Telecom Italia Group – Weekly Performance: Price (€) and Volumes (mln)

## TI Ordinary Shares

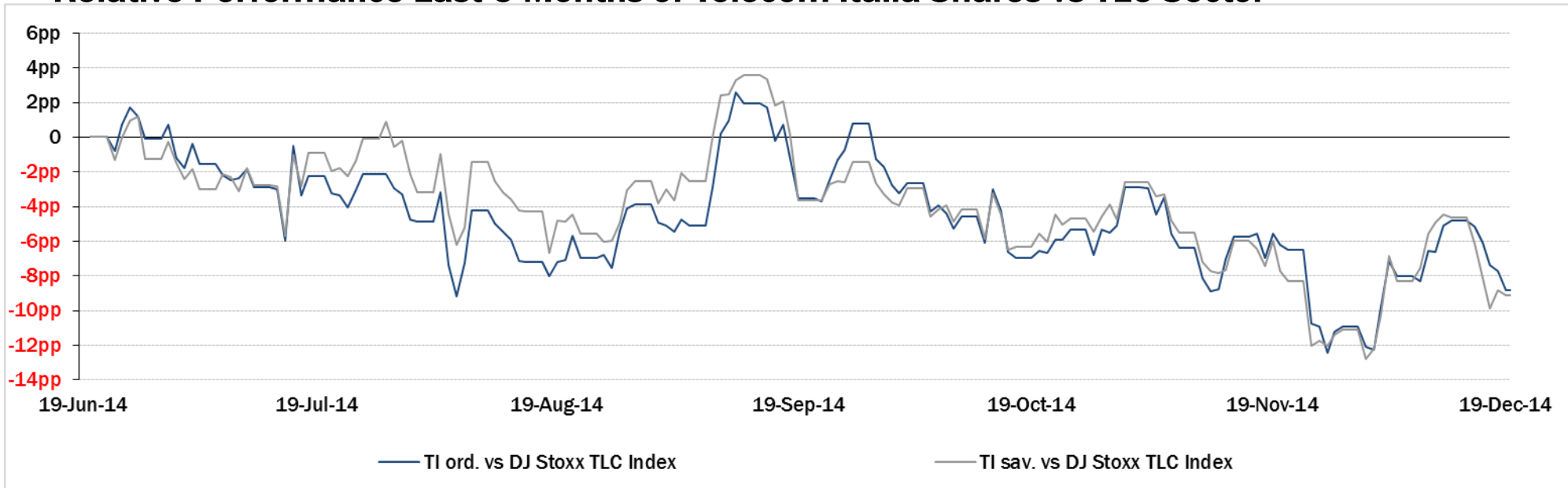
## TI Saving Shares



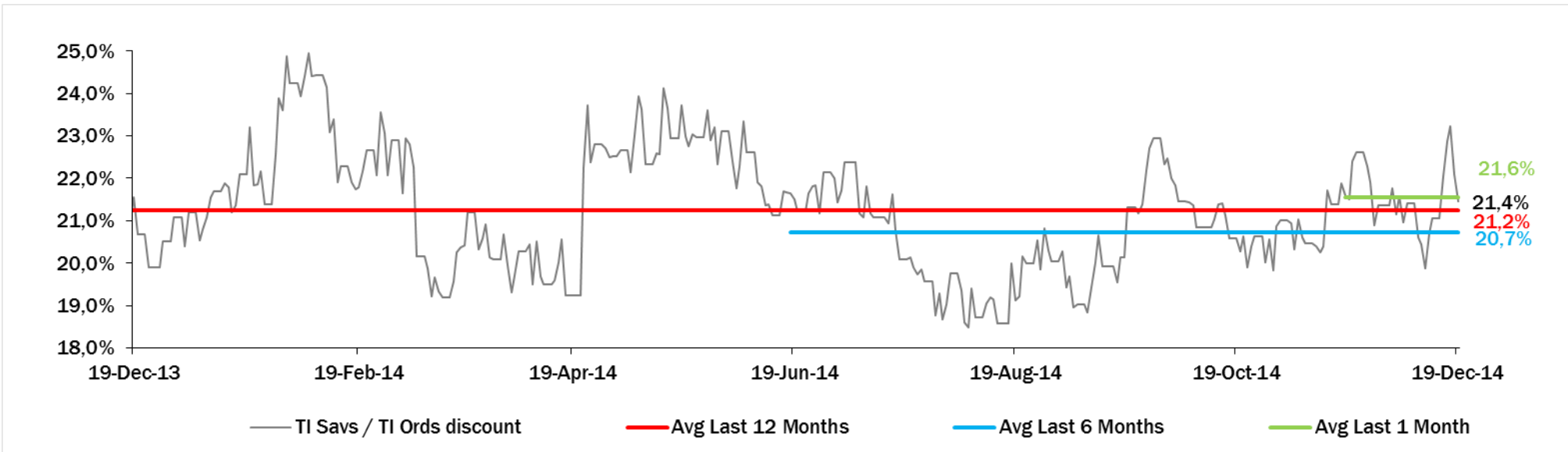
## Analysts' Recommendations on TI Ords



### Relative Performance Last 6 Months of Telecom Italia Shares vs TLC Sector



### Evolution of the spread between Telecom Italia shares (TI Savs / TI Ords ) in the last 12 months



## Performance Summary of FTSE MIB



Index	Cl. Price € 19-Dec-14	Performance (Δ%)*					Last 52 weeks		Daily average volume		Market** Cap. mil. Euro
		1 week	1 month	6 months	1 year	from Jan. '14	Low Price	High Price	1 week	1 month	
<b>FTSE MIB (Milan)</b>	<b>18.984</b>	<b>2,1%</b>	<b>-4,9%</b>	<b>-13,7%</b>	<b>2,3%</b>	<b>0,1%</b>	<b>17.556</b>	<b>22.590</b>	<b>977.442.176</b>	<b>792.747.895</b>	<b>391.208</b>
FTSE Italia All-Share (Milan)	20.078	2,0%	-4,6%	-13,9%	1,5%	-0,6%	18.587	23.913	1.236.529.715	1.029.413.235	470.919
<b>Stocks FTSE MIB</b>											
A2A SPA	0,82	1,7%	1,4%	-8,5%	0,4%	-3,2%	0,68	1,03	17.748.100	16.727.290	2.580
AUTOGRILL SPA	5,92	-1,4%	5,9%	-14,8%	2,6%	-3,7%	4,87	7,77	2.238.955	2.478.166	1.505
ATLANTIA SPA	19,37	3,9%	3,4%	-4,9%	20,5%	18,8%	15,84	21,50	2.925.538	2.378.046	15.995
AZIMUT HOLDING SPA	17,53	1,7%	4,1%	-11,3%	-6,6%	-8,8%	16,02	25,92	1.309.662	1.206.640	2.511
BANCA MONTE DEI PASCHI SIENA	0,50	-12,7%	-24,4%	-77,2%	-53,0%	-54,5%	0,50	2,73	89.423.850	63.392.760	2.550
BANCO POPOLARE SC	9,83	-1,5%	-0,6%	-27,7%	-5,3%	-6,9%	8,90	16,41	7.061.524	5.759.740	3.558
BANCA POPOL EMILIA ROMAGNA	5,17	1,4%	1,6%	-22,6%	-16,9%	-18,0%	4,81	8,87	5.575.792	5.569.911	2.488
BUZZI UNICEM SPA	10,26	-2,6%	-10,9%	-22,8%	-18,6%	-21,7%	9,45	15,20	1.820.380	1.474.304	1.945
CNH INDUSTRIAL NV	6,61	6,8%	2,2%	-15,8%	-17,6%	-20,3%	5,83	8,87	6.774.147	5.085.803	8.944
DAVIDE CAMPARI-MILANO SPA	5,08	-2,0%	-6,4%	-20,7%	-14,8%	-16,4%	5,01	6,44	2.719.385	1.559.150	2.950
ENEL GREEN POWER SPA	1,73	0,9%	-6,0%	-18,9%	-3,5%	-5,3%	1,66	2,19	10.816.100	11.314.050	8.670
ENEL SPA	3,68	1,7%	1,8%	-17,0%	18,9%	15,9%	3,06	4,49	69.082.450	50.773.400	34.604
ENI SPA	14,85	7,8%	-9,6%	-25,6%	-13,1%	-15,1%	12,98	20,46	35.395.840	23.233.350	53.968
EXOR SPA	34,48	5,7%	1,2%	11,8%	23,8%	19,3%	26,62	36,46	631.052	604.088	8.490
FIAT CHRYSLER AUTOMOBILES NV	9,34	2,9%	-4,4%	n.a.	n.a.	n.a.	6,57	11,27	28.937.600	21.358.300	12.230
FINMECCANICA SPA	7,92	6,2%	9,0%	17,5%	45,6%	43,8%	5,29	8,25	5.338.234	4.834.429	4.576
ASSICURAZIONI GENERALI	16,93	2,0%	1,3%	2,6%	1,0%	-1,0%	14,40	17,70	11.829.330	8.033.699	26.358
GTECH SPA	17,56	-0,2%	-4,9%	-5,3%	-17,0%	-20,8%	15,24	24,13	751.754	461.459	3.073
INTESA SANPAOLO	2,44	-0,4%	8,1%	2,7%	37,2%	35,8%	1,73	2,66	264.687.000	200.415.900	40.554
LUXOTTICA GROUP SPA	44,15	2,7%	8,7%	2,2%	17,1%	13,4%	34,74	44,62	959.070	800.591	21.264
MEDIOBANCA SPA	6,73	1,6%	-1,5%	-11,4%	5,8%	5,8%	5,74	8,49	7.160.742	5.861.863	5.813
MEDIOLANUM SPA	5,13	2,5%	-1,4%	-14,4%	-17,9%	-18,7%	4,75	7,19	2.663.715	2.522.033	3.779
MONCLER SPA	10,79	1,2%	-5,9%	-10,4%	-25,6%	-31,7%	10,01	16,60	953.674	955.386	2.698
MEDIASET SPA	3,44	-0,4%	15,5%	-1,1%	-0,8%	-0,1%	2,42	4,45	10.802.580	11.968.640	4.068
PIRELLI & C.	10,99	-0,3%	0,2%	-10,0%	-9,5%	-12,6%	9,61	12,99	3.034.564	2.469.785	5.349
BANCA POPOLARE DI MILANO	0,55	5,3%	0,6%	-17,2%	33,8%	37,0%	0,38	0,74	90.009.290	77.488.650	2.415
PRYSMIAN SPA	14,73	2,1%	3,0%	-11,4%	-19,8%	-21,3%	12,34	19,79	1.630.563	1.534.654	3.192
SALVATORE FERRAGAMO SPA	19,95	1,5%	-3,7%	-2,6%	-28,3%	-27,8%	17,61	28,08	617.833	693.978	3.360
SAIPEM SPA	9,02	10,0%	-32,0%	-56,8%	-39,8%	-42,1%	8,08	21,00	10.743.200	9.542.979	3.980
SNAM SPA	4,06	2,7%	-1,6%	-8,7%	3,3%	-0,2%	3,76	4,58	14.930.350	10.938.520	13.716
STMICROELECTRONICS NV	6,17	5,0%	4,5%	-11,0%	11,9%	6,8%	4,89	7,42	5.516.641	4.801.795	5.615
TENARIS SA	12,32	6,0%	-14,0%	-28,0%	-22,4%	-22,4%	11,21	18,29	4.659.341	3.434.419	14.544
<b>TELECOM ITALIA SPA</b>	<b>0,9000</b>	<b>-1,5%</b>	<b>-0,4%</b>	<b>-2,9%</b>	<b>27,9%</b>	<b>24,8%</b>	<b>0,69</b>	<b>1,01</b>	<b>112.218.000</b>	<b>113.358.200</b>	<b>16.384</b>
TOD'S SPA	69,65	6,8%	-1,6%	-25,7%	-41,3%	-42,6%	64,20	121,80	185.603	203.499	2.132
TERNA SPA	3,75	1,6%	-2,0%	-8,9%	5,5%	3,1%	3,55	4,14	14.265.010	10.015.170	7.529
UBI BANCA SCPA	5,90	-0,4%	4,2%	-13,2%	20,8%	19,5%	4,82	7,55	11.607.280	9.787.307	5.320
UNICREDIT SPA	5,31	-2,1%	-2,9%	-19,7%	-0,1%	-1,3%	4,98	6,89	118.069.800	89.797.730	31.154
UNIPOLSAI SPA	2,22	1,5%	0,0%	-6,4%	4,7%	0,3%	1,92	2,72	6.925.598	8.031.496	6.153
WORLD DUTY FREE SPA	7,67	4,1%	7,8%	-18,7%	-15,4%	-16,1%	6,05	11,07	1.905.919	1.924.258	1.951
YOOX SPA	18,32	3,6%	7,0%	-6,3%	-41,2%	-43,8%	13,87	35,09	903.682	1.187.659	1.135

\*\* for FTSE MIB stocks, market cap here reported on overall shares outstanding

Source: Bloomberg LP