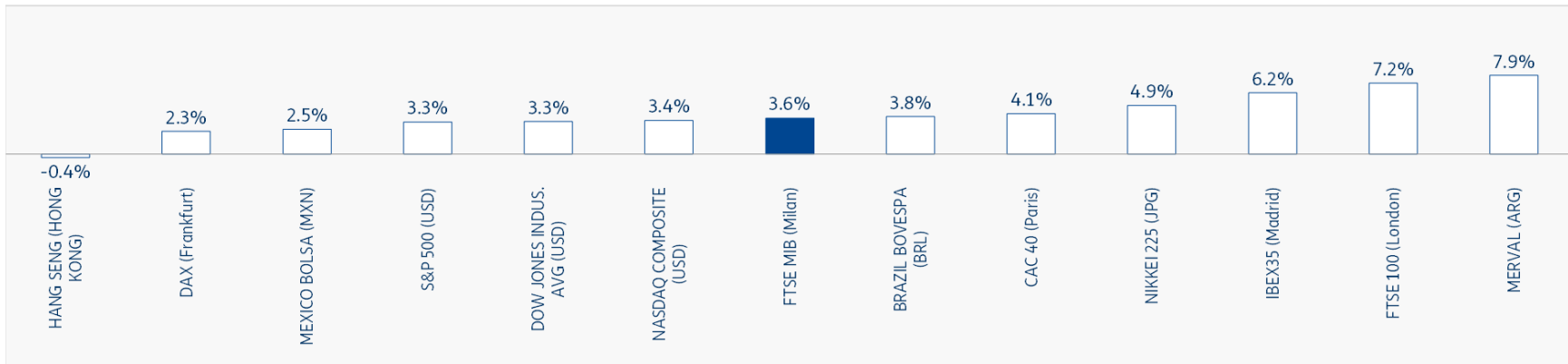


# **Weekly Stock Market Report for Telecom Italia Retail Shareholders**

**Jun 27<sup>th</sup> – Jul 1<sup>st</sup>, 2016**

# Weekly Performance of Major Worldwide Market Stock Exchanges

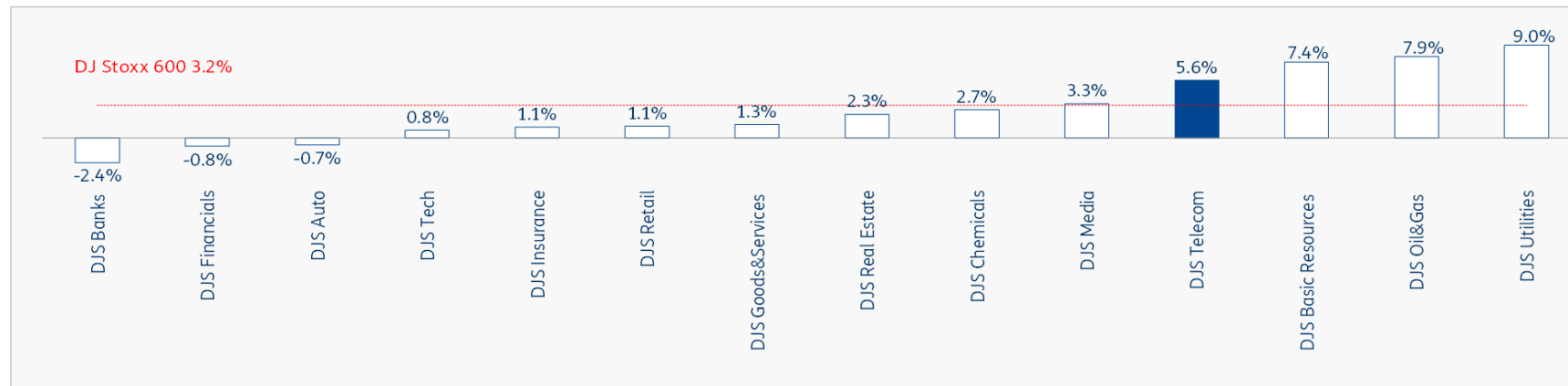


	Index Point as of 01-Jul-16	Performance (Δ%)*					Last 52 weeks		Daily average volume **		Market Cap. (mln. local cur.)
		1 week	1 month	6 months	1 year	from Jan. '16	Low Price	High Price	1 week	1 month	
Europe											
FTSE MIB (Milan)	16,296	3.6%	-8.5%	-23.9%	-29.0%	-23.9%	15,017	24,157	1,718,783,770	933,294,540	360,402
FTSE 100 (London)	6,578	7.2%	6.2%	5.4%	-0.5%	5.4%	5,500	6,813	2,223,681,536	1,048,915,613	1,829,388
DAX (Frankfurt)	9,776	2.3%	-4.2%	-9.0%	-12.6%	-9.0%	8,699	11,802	184,869,093	103,331,896	929,421
CAC 40 (Paris)	4,274	4.1%	-4.5%	-7.8%	-12.5%	-7.8%	3,892	5,218	231,579,117	129,353,173	1,171,059
IBEX35 (Madrid)	8,269	6.2%	-7.3%	-13.4%	-24.2%	-13.4%	7,580	11,613	790,871,744	421,826,091	499,783
America											
DOW JONES INDUS. AVG (USD)	17,969	3.3%	1.0%	3.1%	1.2%	3.1%	15,370	18,168	145,877,254	103,368,403	5,359,271
S&P 500 (USD)	2,104	3.3%	0.2%	2.9%	1.3%	2.9%	1,810	2,133	918,034,176	650,474,179	18,912,822
NASDAQ COMPOSITE (USD)	4,868	3.4%	-1.7%	-2.8%	-2.9%	-2.8%	4,210	5,232	730,250,771	484,191,781	7,328,607
MEXICO BOLSA (MXN)	46,008	2.5%	1.0%	7.1%	2.4%	7.1%	39,257	46,545	274,052,042	231,875,814	2,225,551
MERVAL (ARG)	15,029	7.9%	19.0%	28.7%	28.8%	28.7%	8,660	15,079	13,603,785	8,114,179	14,690
BRAZIL BOVESPA (BRL)	51,986	3.8%	6.1%	19.9%	-1.5%	19.9%	37,046	54,978	394,262,502	362,998,909	1,659,622
Asia											
NIKKEI 225 (JPG)	15,682	4.9%	-7.5%	-17.6%	-22.9%	-17.6%	14,864	20,947	1,521,662,618	1,346,831,898	277,678,944
HANG SENG (HONG KONG)	20,794	-0.4%	0.2%	-5.1%	-20.8%	-5.1%	18,279	26,470	2,322,047,949	1,841,920,649	13,122,945

\* performance calculated on closing price, \*\* n. of traded shares

Source: Bloomberg LP

## Weekly Performance of Major European Sectors



Index	Index Point as of 01-Jul-16	Performance (Δ%)*					Last 52 weeks		Daily average volume **		Market Cap. (mln. local cur.)
		1 week	1 month	6 months	1 year	from Jan. '16	Low Price	High Price	1 week	1 month	
DJ Stoxx 600	332.24	3.2%	-3.5%	-9.2%	-14.2%	-9.2%	302.59	408.73	6,955,719,066	3,844,206,537	8,617,822.00
<b>Sectors</b>											
DJS Telecom	303.81	5.6%	-5.7%	-12.5%	-18.4%	-12.5%	276.64	399.43	504,341,197	295,629,606	425,503.13
DJS Auto	438.76	-0.7%	-9.3%	-22.4%	-30.1%	-22.4%	414.69	635.29	75,836,738	43,863,051	247,657.28
DJS Banks	126	-2.4%	-16.1%	-31.0%	-41.8%	-31.0%	117.53	227.47	4,028,196,762	2,129,824,870	836,660.94
DJS Basic Resources	295.32	7.4%	11.3%	20.6%	-21.1%	20.6%	191.36	379.74	176,818,477	133,419,388	205,331.22
DJS Chemicals	751.83	2.7%	-0.4%	-8.9%	-17.6%	-8.9%	687.78	964.75	30,587,421	21,781,606	371,758.59
DJS Oil&Gas	291.2	7.9%	7.1%	11.0%	-5.4%	11.0%	222.42	316.87	263,565,037	142,609,377	509,463.81
DJS Financials	372.64	-0.8%	-9.0%	-16.8%	-17.5%	-16.8%	342.84	483.43	52,197,091	32,465,413	152,184.89
DJS Goods&Services	412.64	1.3%	-4.5%	-3.8%	-9.4%	-3.8%	360.76	474.57	325,216,944	192,831,118	928,154.00
DJS Insurance	223.33	1.1%	-11.3%	-21.8%	-19.3%	-21.8%	204.29	299.24	283,254,842	146,478,274	445,163.16
DJS Media	270.22	3.3%	-6.2%	-11.5%	-15.1%	-11.5%	249.39	337.67	139,226,731	72,291,717	234,165.98
DJS Tech	320.55	0.8%	-2.8%	-9.9%	-7.6%	-9.9%	284.27	372.94	76,207,048	58,188,769	314,396.09
DJS Utilities	296.08	9.0%	1.6%	-2.6%	-5.1%	-2.6%	264.87	331.89	309,487,942	186,270,228	405,747.44
DJS Retail	294.05	1.1%	-5.9%	-12.7%	-17.9%	-12.7%	273.13	381.17	188,998,301	119,702,084	330,867.31
DJS Real Estate	171.23	2.3%	-4.9%	-6.6%	-5.0%	-6.6%	157.29	197.67	68,418,304	33,481,902	159,271.53

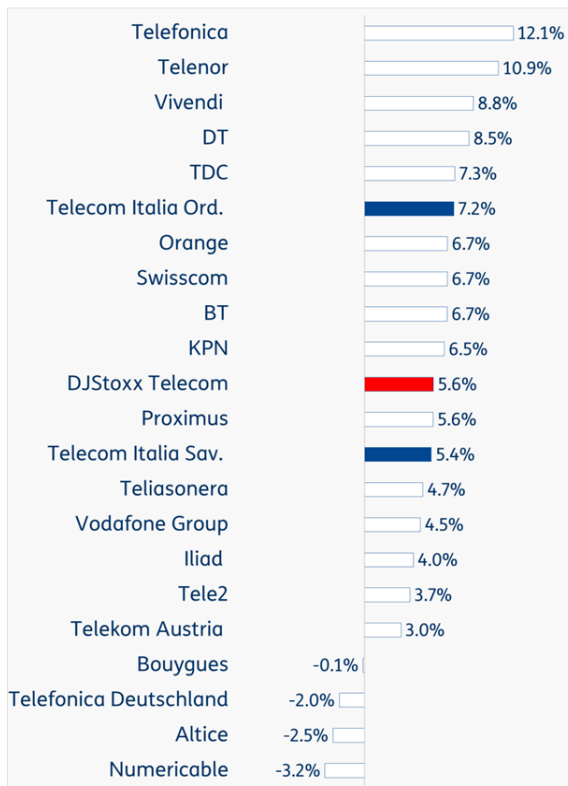
\* performance calculated on closing price. \*\* n. of traded shares.

Source: Bloomberg LP

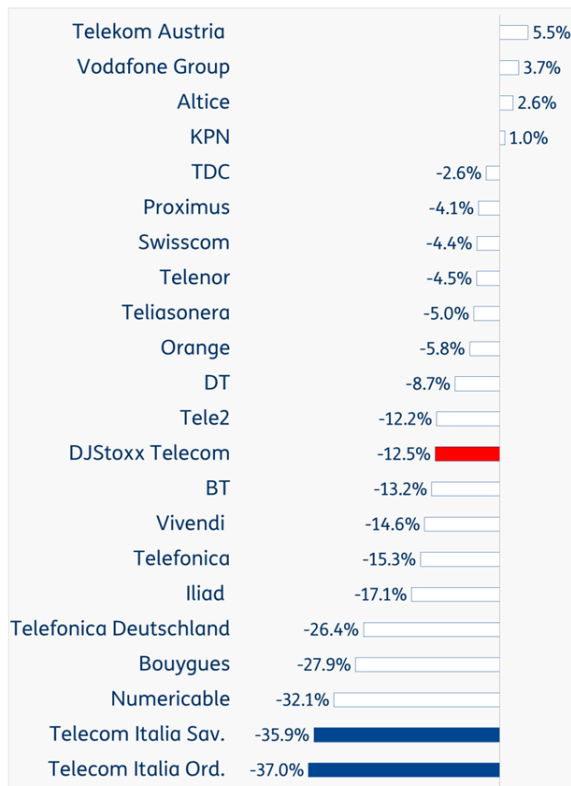
# Europe: Stock Performance of Main TLC Operators



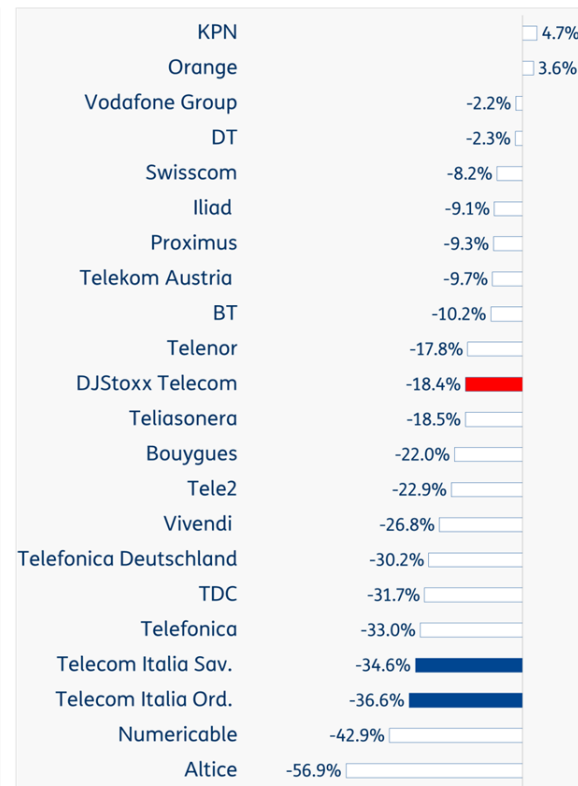
## Last Week Performance



## 2016 Year-To-Date Performance



## Last 12 Month Performance



# Latam: Stock Performance of Main TLC Operators



	Country	Cl. Price (local currency) 01-Jul-16	Performance (Δ%)*					Last 52 weeks		Daily average volume **		Market Cap. (all in €mln)
			1 week	1 month	6 months	1 year	from Jan. '16	Low Price	High Price	1 week	1 month	
EUROPEAN TLC OPERATORS												
Index												
DJStoxx Telecom	EU	303.81	5.6%	-5.7%	-12.5%	-18.4%	-12.5%	276.64	399.43	504,341,197	295,629,606	
TLC Operators												
Altice	NL	13.60	-2.5%	-11.4%	2.6%	-56.9%	2.6%	9.975	32.875	2,702,874	1,623,908	15,141
Bouygues	FR	26.35	-0.1%	-9.2%	-27.9%	-22.0%	-27.9%	25.460	38.595	1,865,889	961,937	9,096
BT	GB	409.60	6.7%	-5.0%	-13.2%	-10.2%	-13.2%	359.600	502.600	43,947,720	21,969,980	48,478
DT	DE	15.25	8.5%	-3.4%	-8.7%	-2.3%	-8.7%	13.385	17.570	19,134,290	12,688,990	71,299
Freenet	DE	23.46	2.4%	-4.7%	-25.1%	-23.5%	-25.1%	22.200	33.105	647,432	546,513	3,004
Orange	FR	14.59	6.7%	-5.9%	-5.8%	3.6%	-5.8%	12.210	16.975	12,348,660	7,288,455	38,797
OTE	GR	8.25	3.3%	-9.8%	-10.7%	0.6%	-10.7%	5.750	9.710	777,450	713,567	4,044
Iliad	FR	182.40	4.0%	-6.2%	-17.1%	-9.1%	-17.1%	170.050	238.100	136,692	96,980	10,709
Inmarsat	GB	812.00	7.8%	15.2%	-28.6%	-12.9%	-28.6%	664.000	1,153.000	2,899,220	2,695,248	4,367
KPN	NL	3.21	6.5%	-1.9%	1.0%	4.7%	1.0%	2.700	3.378	21,735,710	12,157,960	13,712
Numericable	FR	22.75	-3.2%	-17.0%	-32.1%	-42.9%	-32.1%	21.850	44.908	594,231	318,851	10,026
Proximus	BE	28.76	5.6%	-2.4%	-4.1%	-9.3%	-4.1%	26.410	35.215	979,112	696,725	9,722
Sunrise	CH	63.40	5.0%	7.4%	12.8%	n.d.	n.d.	46.035	75.235	177,624	142,005	2,632
Swisscom	CH	480.90	6.7%	2.8%	-4.4%	-8.2%	-4.4%	445.000	572.000	234,812	187,428	22,980
Talk Talk	GB	234.50	14.1%	-1.8%	7.9%	-39.6%	7.9%	184.000	393.000	2,743,713	1,564,555	2,672
TDC	DK	33.49	7.3%	-0.8%	-2.6%	-31.7%	-2.6%	28.240	53.750	3,904,872	2,901,990	3,655
Tele2	SE	74.40	3.7%	3.0%	-12.2%	-22.9%	-12.2%	65.850	100.300	3,503,613	3,004,445	3,576
Telecom Italia Ord.	IT	0.74	7.2%	-13.5%	-37.0%	-36.6%	-37.0%	0.667	1.316	206,279,400	125,192,300	9,990
Telecom Italia Sav.	IT	0.58	5.4%	-12.2%	-35.9%	-34.6%	-35.9%	0.533	1.075	67,943,940	36,218,740	3,517
Telefonica	ES	8.67	12.1%	-5.7%	-15.3%	-33.0%	-15.3%	7.451	14.305	44,292,180	24,832,380	43,110
Telefonica Deutschland	DE	3.60	-2.0%	-11.2%	-26.4%	-30.2%	-26.4%	3.477	5.994	3,760,956	3,260,497	10,714
Telenor	NO	141.70	10.9%	2.2%	-4.5%	-17.8%	-4.5%	116.800	186.100	2,493,477	1,998,370	22,913
Telekom Austria	AT	5.27	3.0%	-3.5%	5.5%	-9.7%	5.5%	4.618	6.237	422,721	183,850	3,503
Teliaasonera	SE	40.07	4.7%	3.0%	-5.0%	-18.5%	-5.0%	35.560	52.950	16,167,580	11,978,250	18,462
Vivendi	FR	16.97	8.8%	-4.0%	-14.6%	-26.8%	-14.6%	14.870	24.830	10,676,020	6,505,036	21,751
Vodafone Group	GB	229.20	4.5%	-0.1%	3.7%	-2.2%	3.7%	197.700	247.150	116,148,100	62,061,850	72,707
EUROPEAN TOWERS OPERATORS												
Inwit	IT	3.96	2.7%	-8.8%	-21.4%	-2.7%	-21.4%	3.692	5.180	1,428,540	672,244	2,377
EI Towers	IT	45.60	1.3%	-10.2%	-23.4%	-17.3%	-23.4%	41.000	59.750	40,902	27,688	1,289
Rai Way	IT	4.00	8.8%	-5.6%	-15.2%	-7.1%	-15.2%	3.444	5.450	88,207	112,820	1,088
Cellnex Telecom (Abertis)	ES	14.27	8.0%	0.1%	-17.3%	-8.8%	-17.3%	12.815	17.500	1,821,021	1,052,872	3,305

\* performance calculated on closing price

\*\* n. of traded shares

Source: Bloomberg LP

# European Telecoms Sector: Credit Outlook

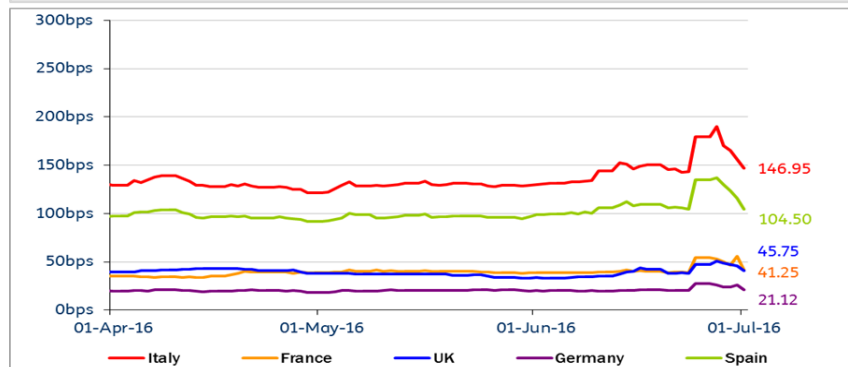
## Long-term Credit Ratings



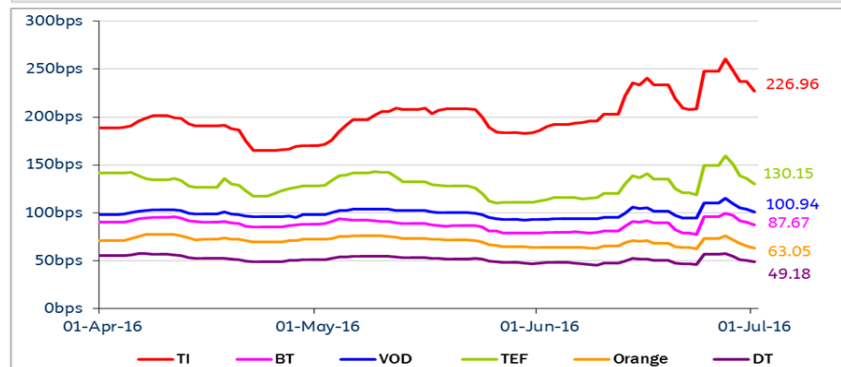
	Moody's		S&P		Fitch	
	rating	outlook	rating	outlook	rating	outlook
<b>TELECOM ITALIA</b>	<b>Ba1</b>	<b>NEG</b>	<b>BB+</b>	<b>STABLE</b>	<b>BBB-</b>	<b>STABLE</b>
ALTICE	n.a.	n.a.	B+	STABLE	n.a.	n.a.
BT GROUP	Baa2	POS	BBB	POS	BBB+	STABLE
DEUTSCHE TELEKOM	Baa1	STABLE	BBB+	STABLE	BBB+	STABLE
KPN	Baa3	STABLE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

## 5 Years CDS levels

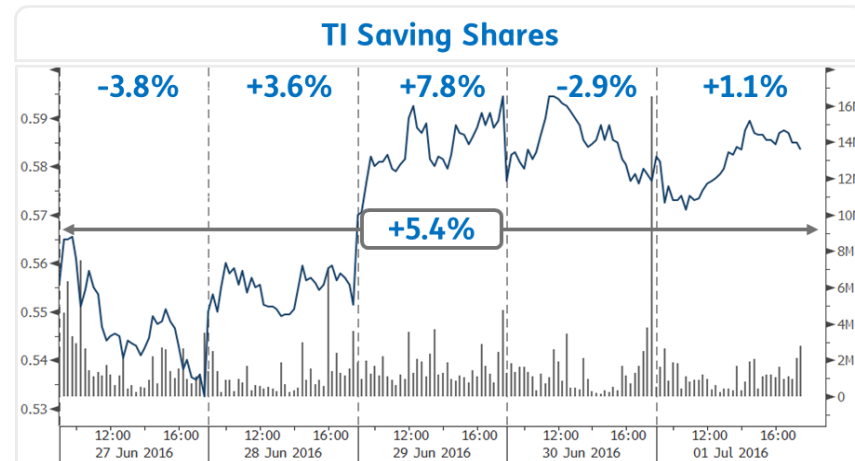
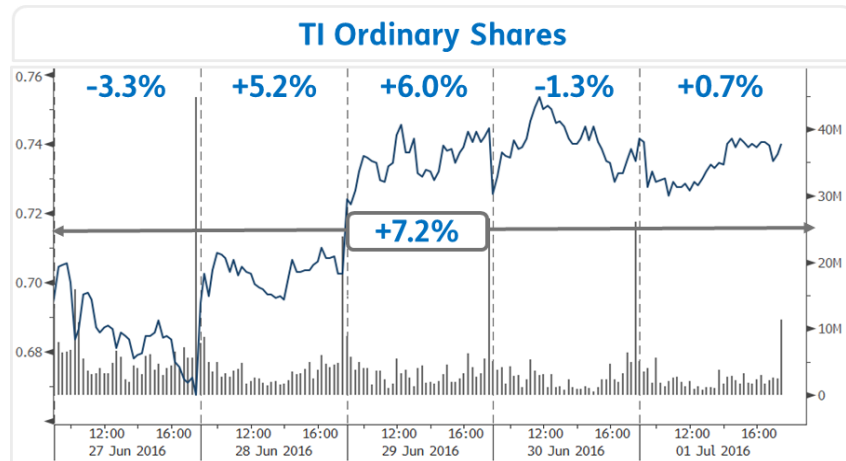
### Countries



### TLC Operators



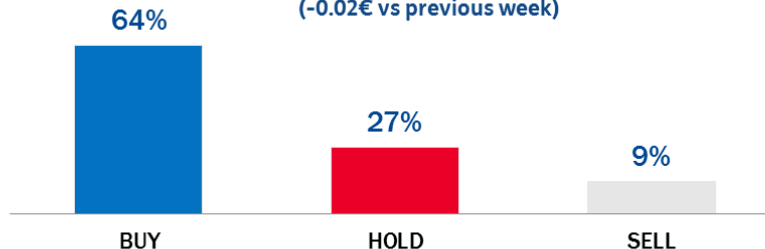
# Telecom Italia Group – Weekly Performance: Price (€) and Volumes (mln)



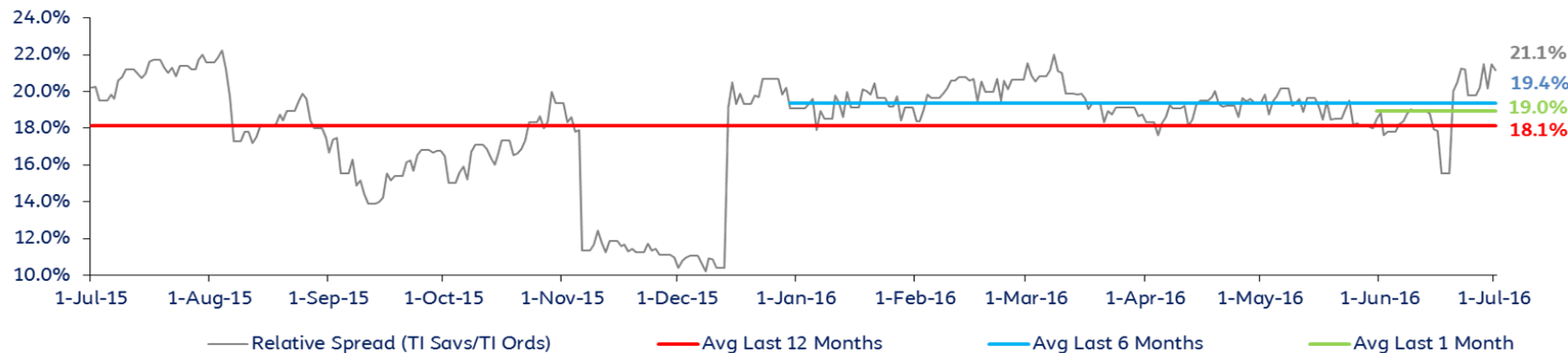
## Analysts' Recommendations on TI Ords

Total Coverage of 33 Active Brokers

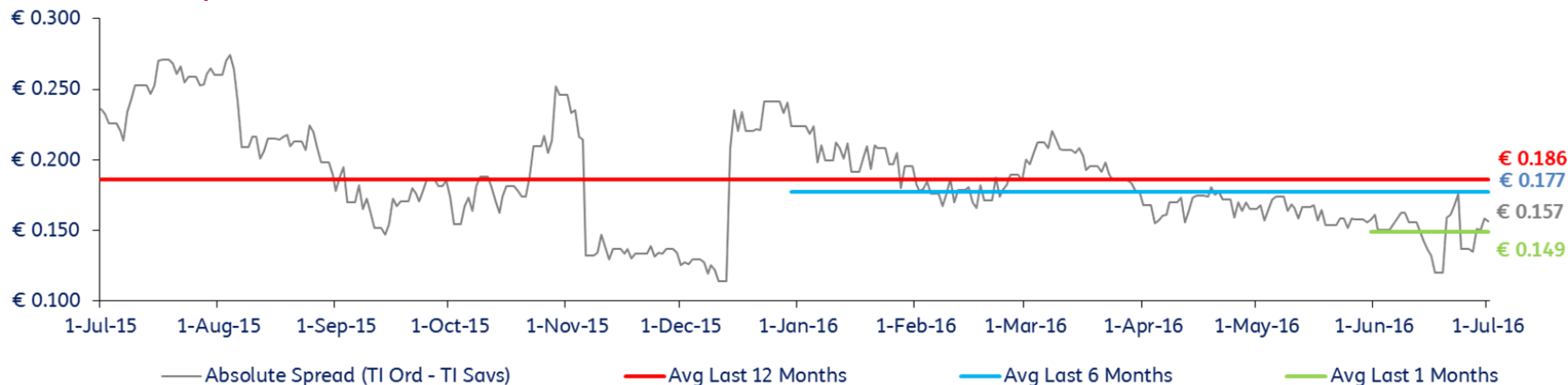
Average Target Price: 1.08€  
(-0.02€ vs previous week)



## Relative Spread (TI Saves /TI Ords): Evolution over the Last 12 Months



## Absolute Spread (TI Ords – TI Saves): Evolution over the Last 12 Months





# Performance Summary of Main European TLC Operators

	Country	Cl. Price (local currency) 01-Jul-16	Performance (Δ%)*					Last 52 weeks		Daily average volume **		Market Cap. (all in €mln)
			1 week	1 month	6 months	1 year	from Jan. '16	Low Price	High Price	1 week	1 month	
EUROPEAN TLC OPERATORS												
Index												
DJStoxx Telecom	EU	303.81	5.6%	-5.7%	-12.5%	-18.4%	-12.5%	276.64	399.43	504,341,197	295,629,606	
TLC Operators												
Altice	NL	13.60	-2.5%	-11.4%	2.6%	-56.9%	2.6%	9.975	32.875	2,702,874	1,623,908	15,141
Bouygues	FR	26.35	-0.1%	-9.2%	-27.9%	-22.0%	-27.9%	25.460	38.595	1,865,889	961,937	9,096
BT	GB	409.60	6.7%	-5.0%	-13.2%	-10.2%	-13.2%	359.600	502.600	43,947,720	21,969,980	48,478
DT	DE	15.25	8.5%	-3.4%	-8.7%	-2.3%	-8.7%	13.385	17.570	19,134,290	12,688,990	71,299
Freenet	DE	23.46	2.4%	-4.7%	-25.1%	-23.5%	-25.1%	22.200	33.105	647,432	546,513	3,004
Orange	FR	14.59	6.7%	-5.9%	-5.8%	3.6%	-5.8%	12.210	16.975	12,348,660	7,288,455	38,797
OTE	GR	8.25	3.3%	-9.8%	-10.7%	0.6%	-10.7%	5.750	9.710	777,450	713,567	4,044
Iliad	FR	182.40	4.0%	-6.2%	-17.1%	-9.1%	-17.1%	170.050	238.100	136,692	96,980	10,709
Inmarsat	GB	812.00	7.8%	15.2%	-28.6%	-12.9%	-28.6%	664.000	1,153.000	2,899,220	2,695,248	4,367
KPN	NL	3.21	6.5%	-1.9%	1.0%	4.7%	1.0%	2.700	3.378	21,735,710	12,157,960	13,712
Numericable	FR	22.75	-3.2%	-17.0%	-32.1%	-42.9%	-32.1%	21.850	44.908	594,231	318,851	10,026
Proximus	BE	28.76	5.6%	-2.4%	-4.1%	-9.3%	-4.1%	26.410	35.215	979,112	696,725	9,722
Sunrise	CH	63.40	5.0%	7.4%	12.8%	n.a.	n.a.	46.035	75.235	177,624	142,005	2,632
Swisscom	CH	480.90	6.7%	2.8%	-4.4%	-8.2%	-4.4%	445.000	572.000	234,812	187,428	22,980
Talk Talk	GB	234.50	14.1%	-1.8%	7.9%	-39.6%	7.9%	184.000	393.000	2,743,713	1,564,555	2,672
TDC	DK	33.49	7.3%	-0.8%	-2.6%	-31.7%	-2.6%	28.240	53.750	3,904,872	2,901,990	3,655
Tele2	SE	74.40	3.7%	3.0%	-12.2%	-22.9%	-12.2%	65.850	100.300	3,503,613	3,004,445	3,576
Telecom Italia Ord.	IT	0.74	7.2%	-13.5%	-37.0%	-36.6%	-37.0%	0.667	1.316	206,279,400	125,192,300	9,990
Telecom Italia Sav.	IT	0.58	5.4%	-12.2%	-35.9%	-34.6%	-35.9%	0.533	1.075	67,943,940	36,218,740	3,517
Telefonica	ES	8.67	12.1%	-5.7%	-15.3%	-33.0%	-15.3%	7.451	14.305	44,292,180	24,832,380	43,110
Telefonica Deutschland	DE	3.60	-2.0%	-11.2%	-26.4%	-30.2%	-26.4%	3.477	5.994	3,760,956	3,260,497	10,714
Telenor	NO	141.70	10.9%	2.2%	-4.5%	-17.8%	-4.5%	116.800	186.100	2,493,477	1,998,370	22,913
Telekom Austria	AT	5.27	3.0%	-3.5%	5.5%	-9.7%	5.5%	4.618	6.237	422,721	183,850	3,503
TeliaSonera	SE	40.07	4.7%	3.0%	-5.0%	-18.5%	-5.0%	35.560	52.950	16,167,580	11,978,250	18,462
Vivendi	FR	16.97	8.8%	-4.0%	-14.6%	-26.8%	-14.6%	14.870	24.830	10,676,020	6,505,036	21,751
Vodafone Group	GB	229.20	4.5%	-0.1%	3.7%	-2.2%	3.7%	197.700	247.150	116,148,100	62,061,850	72,707
EUROPEAN TOWERS OPERATORS												
Inwit	IT	3.96	2.7%	-8.8%	-21.4%	-2.7%	-21.4%	3.692	5.180	1,428,540	672,244	2,377
EI Towers	IT	45.60	1.3%	-10.2%	-23.4%	-17.3%	-23.4%	41.000	59.750	40,902	27,688	1,289
Rai Way	IT	4.00	8.8%	-5.6%	-15.2%	-7.1%	-15.2%	3.444	5.450	88,207	112,820	1,088
Cellnex Telecom (Abertis)	ES	14.27	8.0%	0.1%	-17.3%	-8.8%	-17.3%	12.815	17.500	1,821,021	1,052,872	3,305

\* performance calculated on closing price

\*\* n. of traded shares

Source: Bloomberg LP

## Performance Summary of FTSE MIB



Index	Cl. Price € 01-Jul-16	Performance (Δ%)*					Last 52 weeks		Daily average volume		Market** Cap. mil. Euro
		1 week	1 month	6 months	1 year	from Jan. '16	Low Price	High Price	1 week	1 month	
<b>FTSE MIB (Milan)</b>	<b>16,296</b>	<b>3.6%</b>	<b>-8.5%</b>	<b>-23.9%</b>	<b>-29.0%</b>	<b>-23.9%</b>	<b>15,017</b>	<b>24,157</b>	<b>1,718,783,770</b>	<b>933,294,540</b>	<b>360,402</b>
FTSE Italia All-Share (Milan)	17,895	3.3%	-8.6%	-23.0%	-26.9%	-23.0%	16,545	25,746	1,815,778,432	1,035,501,113	444,215
<b>Stocks FTSE MIB Index</b>											
A2A Spa	1.18	8.4%	-8.5%	-6.1%	6.4%	-6.1%	0.94	1.37	17,195,600	11,442,720	3,687
Atlantia Spa	22.84	6.3%	-4.6%	-6.8%	1.1%	-6.8%	20.79	25.74	3,399,238	1,921,672	18,861
Azimut Holding Spa	14.77	-12.1%	-24.5%	-35.9%	-44.2%	-35.9%	14.22	27.02	1,912,160	1,108,585	2,116
Banca Mediolanum Spa	6.15	1.8%	-17.4%	-15.9%	-18.8%	-15.9%	5.13	8.08	3,109,278	1,858,627	4,543
Banca Monte Dei Paschi Siena	0.38	-15.8%	-36.1%	-69.0%	-78.8%	-69.0%	0.37	2.04	120,255,700	69,847,390	1,122
Banca Popol Emilia Romagna	3.12	-10.7%	-28.3%	-62.1%	-55.7%	-55.7%	3.03	8.65	13,982,800	6,995,734	1,502
Banca Popolare Di Milano	0.36	-4.4%	-26.4%	-60.5%	-62.5%	-60.5%	0.34	1.03	202,917,000	109,848,800	1,596
Banco Popolare Sc	2.18	-6.3%	-29.6%	-77.1%	-80.7%	-77.1%	2.05	12.28	30,462,590	19,143,530	1,803
Buzzi Unicem Spa	16.29	4.6%	-9.1%	-1.9%	24.2%	-1.9%	11.67	18.38	1,211,831	798,626	3,076
Davide Campari-Milano Spa	8.86	6.9%	1.6%	10.8%	27.6%	10.8%	6.36	8.99	1,679,858	1,126,219	5,146
Cnh Industrial Nv	6.50	1.8%	3.3%	2.5%	-24.2%	2.5%	5.17	8.92	6,586,615	4,766,746	8,827
Enel Spa	3.98	10.4%	-1.5%	2.2%	-4.2%	2.2%	3.33	4.45	80,129,860	47,509,640	40,423
Eni Spa	14.82	11.9%	9.5%	7.4%	-7.7%	7.4%	10.93	16.34	31,293,980	19,008,750	53,859
Exor Spa	33.21	4.4%	-1.2%	-21.1%	-25.0%	-21.1%	23.13	47.18	897,923	560,453	8,004
Ferrari Nv	37.25	1.4%	-2.0%	n.a.	n.a.	n.a.	27.91	46.19	1,015,184	611,590	7,224
Fiat Chrysler Automobiles Nv	5.61	-1.8%	-9.9%	-34.2%	-35.8%	-34.2%	5.04	9.89	25,623,330	17,854,830	7,220
Fincombank Spa	5.78	-3.4%	-12.4%	-24.3%	-13.7%	-24.3%	5.50	7.87	2,270,530	1,295,535	3,504
Leonardo-Finmeccanica Spa	9.04	0.8%	-13.5%	-30.0%	-22.2%	-30.0%	8.03	13.94	4,824,321	2,919,498	5,224
Assicurazioni Generali	10.67	-2.3%	-17.7%	-36.9%	-35.7%	-36.9%	9.93	18.27	20,805,650	9,902,317	16,644
Intesa Sanpaolo	1.68	-3.4%	-26.0%	-45.6%	-49.8%	-45.6%	1.52	3.65	463,967,000	181,101,400	28,127
Italcementi Spa	10.57	0.9%	0.6%	3.1%	74.0%	3.1%	5.42	10.58	3,884,700	2,016,161	3,692
Luxottica Group Spa	44.61	-1.5%	-7.1%	-26.1%	-26.0%	-26.1%	43.15	67.80	1,916,759	1,118,190	21,583
Mediaset Spa	3.20	-1.5%	-19.8%	-16.4%	-28.7%	-16.4%	2.77	4.93	9,283,024	5,059,192	3,782
Mediobanca Spa	5.21	-2.0%	-23.9%	-41.4%	-42.4%	-41.4%	4.60	10.15	12,532,780	5,258,988	4,534
Moncler Spa	14.64	1.7%	-2.4%	13.3%	-13.2%	13.3%	11.30	19.00	1,385,279	819,179	3,663
Prismian Spa	19.71	4.0%	-10.1%	-2.7%	0.3%	-2.7%	16.06	22.45	1,898,845	1,003,359	4,272
Recordati Spa	27.03	6.2%	0.2%	12.2%	38.2%	12.2%	18.50	27.74	699,009	575,891	5,653
Saipem Spa	0.37	2.2%	2.8%	-60.7%	-68.4%	-60.7%	0.28	1.21	94,683,620	81,977,500	3,743
Salvatore Ferragamo Spa	18.34	-1.5%	-4.0%	-15.7%	-32.5%	-15.7%	17.26	30.72	800,008	570,425	3,096
Snam Spa	5.41	12.5%	6.0%	11.9%	25.1%	11.9%	4.05	5.58	30,240,170	17,618,090	18,921
Stmicroelectronics Nv	5.27	3.5%	-1.1%	-15.9%	-28.3%	-15.9%	4.48	7.55	5,173,627	3,746,121	4,801
<b>Telecom Italia Spa</b>	<b>0.74</b>	<b>7.2%</b>	<b>-13.5%</b>	<b>-37.0%</b>	<b>-36.6%</b>	<b>-37.0%</b>	<b>0.67</b>	<b>1.32</b>	<b>206,279,400</b>	<b>125,192,300</b>	<b>13,507</b>
Tenaris Sa	13.19	6.0%	12.1%	20.6%	9.7%	20.6%	8.53	13.23	5,976,390	4,555,130	15,571
Terna Spa	5.01	10.7%	1.0%	5.3%	24.2%	5.3%	3.88	5.12	13,580,040	8,344,454	10,070
Tod'S Spa	49.66	-0.9%	-8.0%	-32.0%	-41.6%	-32.0%	46.81	98.00	134,619	79,067	1,643
Ubi Banca Spa	2.43	-6.1%	-25.4%	-60.9%	-67.8%	-60.9%	2.36	7.88	28,306,360	15,751,320	2,188
Unicredit Spa	1.87	-9.8%	-33.7%	-63.5%	-69.9%	-63.5%	1.82	6.45	228,835,100	125,978,300	11,587
Unipol Gruppo Finanziario Sp	2.19	-10.6%	-34.4%	-54.1%	-52.6%	-54.1%	2.04	4.95	9,633,167	4,245,980	1,568
Unipolsai Spa	1.40	-4.5%	-20.6%	-40.6%	-38.6%	-40.6%	1.31	2.45	22,208,500	12,338,760	3,967
Yoxo Net-A-Porter Group	21.67	0.0%	-12.1%	-37.3%	-26.9%	-37.3%	19.00	36.78	1,094,313	666,811	2,897

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