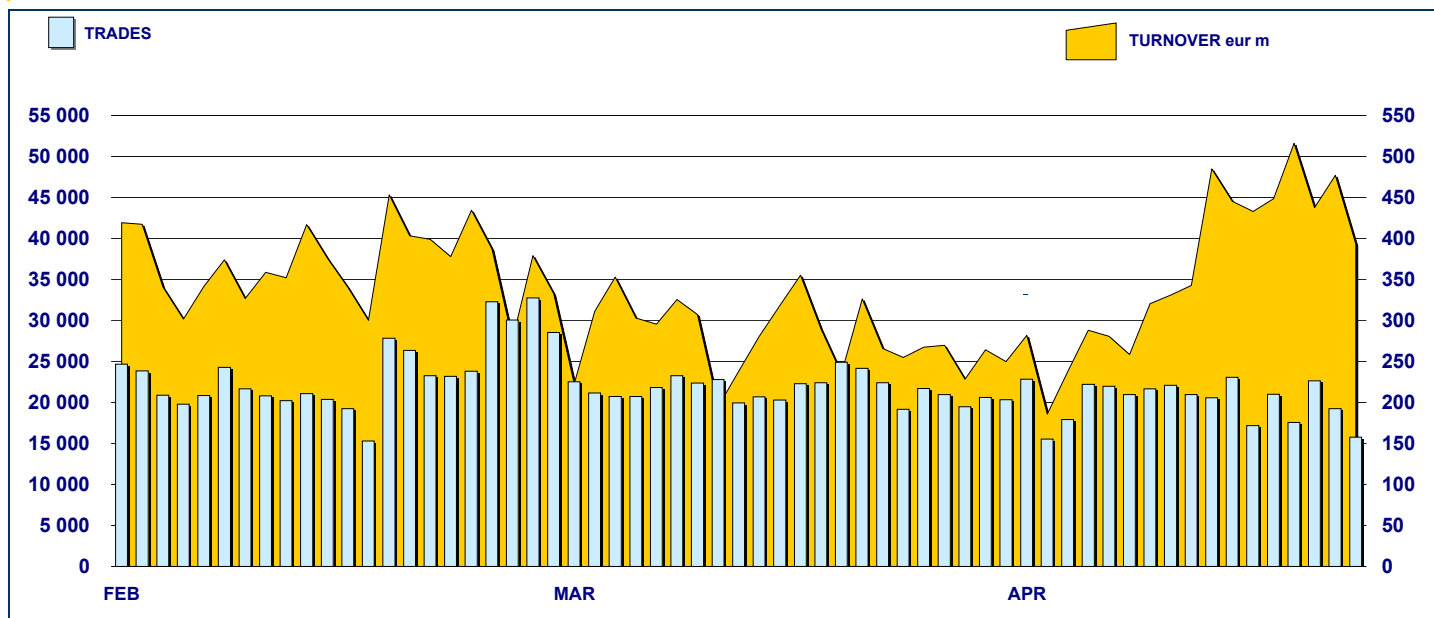


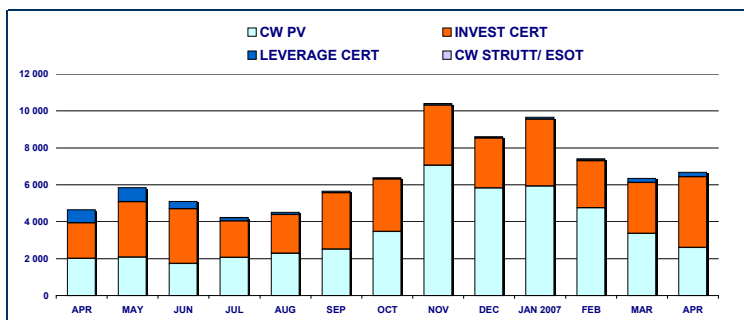
SECURITISED DERIVATIVES DAILY TURNOVER



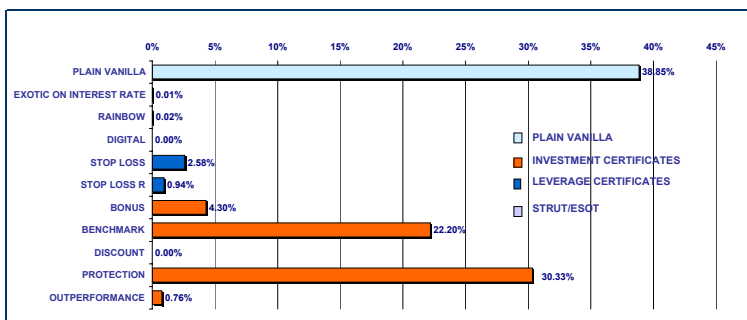
MAIN INDICATORS

	LISTED SeDeX					TRADING						
	DEC 2006		MARCH 2007		APRIL 2007		MARCH 2007		APRIL 2007		JAN-APR 2007	
	LISTED END OF MONTH	LISTED END OF MONTH	MONTH NEW LISTED	LISTED END OF MONTH	MONTH NEW LISTED	TRADES number	TURNOVER eur m	TRADES number	TURNOVER eur m	TRADES number	TURNOVER eur m	
MARKET SEGMENTS												
PLAIN VANILLA CW	3 548	4 285	684	4 352	155	423 920	3 369.9	321 792	2 593.6	1 595 531	16 645.9	
STRUCTURED/EXOTIC CW	142	168	10	180	12	3 757	3.1	1 827	2.1	13 080	10.4	
LEVERAGE CERTIFICATES	276	375	85	411	78	27 491	225.1	19 680	234.8	89 081	656.2	
INVESTMENT CERTIFICATES	681	740	51	815	77	39 959	2 756.5	40 857	3 845.1	166 088	12 777.7	
TOTAL	4 647	5 568	830	5 758	322	495 127	6 354.6	384 156	6 675.6	1 863 780	30 090.2	
UNDERLYING ASSETS												
DOMESTIC SHARES	2 030	2 403	370	2 523	139	190 749	2 996.7	171 009	2 920.3	709 653	12 862.0	
DOMESTIC INDICES	556	636	11	676	76	208 147	2 067.0	150 430	1 845.7	752 835	10 515.4	
FOREIGN SHARES	330	573	89	578	7	13 576	280.4	12 794	191.2	56 080	911.7	
FOREIGN INDICES	1 057	1 209	267	1 207	55	68 963	967.3	39 000	1 654.7	289 097	5 585.4	
COMMODITIES (*)	281	362	76	390	35	5 823	28.2	4 253	26.3	26 469	142.6	
INTEREST RATE (**)	146	138	6	146	10	3 870	3.3	1 929	1.3	13 560	9.8	
OTHERS	247	247	11	238	-	3 999	11.5	4 741	36.2	16 086	63.3	
TOTAL	4 647	5 568	830	5 758	322	495 127	6 354.6	384 156	6 675.6	1 863 780	30 090.2	
(*) Futures on Commodities are included												
(**) Futures on Interest rate are included												
ISSUERS												
ABAXBANK	65	98	16	96	-	163	4.5	38	1.3	555	11.1	
ABN AMRO BANK	418	557	80	608	81	25 057	167.6	16 782	101.9	83 333	529.8	
BANCA ALETTI	62	70	40	79	11	9 304	781.1	8 029	653.3	33 912	3 025.9	
BANCA ANTONVENETA	137	127	-	153	26	5 971	6.5	3 322	4.7	21 570	28.7	
BANCA CABOTO	508	595	-	595	-	31 551	292.5	31 573	431.1	138 431	1 635.4	
BANCA IMI	481	675	161	712	47	88 329	948.5	66 487	623.5	327 076	4 176.5	
COMMERZBANK	4	4	-	4	-	-	-	1	0.0	1	0.0	
DEUTSCHE BANK AG	351	412	153	466	92	58 870	1 715.7	45 952	1 401.3	235 247	7 499.2	
GOLDMAN SACHS	229	22	-	22	-	3 302	10.4	1 747	1 382.5	37 607	1 555.7	
GOLDMAN SACHS JERSEY LIMITED	560	1 058	361	1 014	3	128 819	215.2	89 019	182.5	475 025	1 574.3	
JP MORGAN CHASE BANK	1	1	-	1	-	9	0.1	1	0.0	37	0.4	
MERRILL LYNCH	14	14	-	14	-	42	0.2	28	0.1	187	1.1	
SAL OPPENHEIM	8	10	1	10	-	223	1.6	144	1.7	605	5.2	
SOCIETE GENERALE	506	670	17	730	60	57 999	736.2	41 737	544.9	187 338	3 291.7	
SOCIETE GENERALE ACCEPTANCE N.V.	12	16	1	18	2	753	5.5	1 226	11.5	4 727	41.4	
UBS AG	240	181	-	181	-	790	11.9	421	10.1	2 229	41.5	
UNICREDIT BANCA MOBILIARE	1	-	-	-	-	-	-	-	-	269	3.9	
UNICREDITO ITALIANO	1 050	1 058	-	1 055	-	83 945	1 457.1	77 649	1 325.5	315 631	6 668.5	
TOTAL	4 647	5 568	830	5 758	322	495 127	6 354.6	384 156	6 675.6	1 863 780	30 090.2	

TURNOVER
MONTHLY FIGURES - eur m



TURNOVER BY TYPOLOGIES
MONTHLY FIGURES



MOST TRADED UNDERLYING ASSETS
IN TERMS OF NUMBER OF TRADES

UNDERLYING ASSET	APRIL 2007			DAILY AVERAGE
	NUMBER	% TOT	% CUM	
S&P/MIB	150 345	39.14%	39.14%	7 913
ENI	39 349	10.24%	49.38%	2 071
TELECOM ITALIA	24 881	6.48%	55.86%	1 310
FIAT	22 673	5.90%	61.76%	1 193
STMICROELECTRONICS	19 188	4.99%	66.75%	1 010
DAX	13 759	3.58%	70.33%	724
NASDAQ 100	13 143	3.42%	73.76%	692
UNICREDITO ITALIANO	10 298	2.68%	76.44%	542
GENERALI	9 254	2.41%	78.85%	487
CAPITALIA	6 351	1.65%	80.50%	334

MOST TRADED UNDERLYING ASSETS
IN TERMS OF TURNOVER

UNDERLYING ASSET	APRIL 2007			DAILY AVERAGE
	eur m	% TOT	% CUM	
ENI	1 918.71	28.74%	28.74%	100.98
S&P/MIB	1 845.18	27.64%	56.38%	97.11
DAX	1 491.80	22.35%	78.73%	78.52
UNICREDITO ITALIANO	241.64	3.62%	82.35%	12.72
STMICROELECTRONICS	238.00	3.57%	85.91%	12.53
FIAT	235.51	3.53%	89.44%	12.40
INTESA SANPAOLO	119.05	1.78%	91.23%	6.27
TELECOM ITALIA	97.53	1.46%	92.69%	5.13
DOW JONES EURO STOXX 50	73.61	1.10%	93.79%	3.87
GENERALI	70.44	1.06%	94.84%	3.71

MOST TRADED INSTRUMENTS

PLAIN VANILLA COVERED WARRANTS - APRIL 2007

ISIN	ISSUER	UNDERLYING	MKTG NAME	TURNOV. eur m
FR0010427310	SOCIETE GENERALE	S&P/MIB	PLAIN VANILLA	199.58
IT0004144215	BANCA CABOTO	S&P/MIB	PLAIN VANILLA	104.86
IT0004193220	BANCA CABOTO	S&P/MIB	PLAIN VANILLA	77.61
FR0010427336	SOCIETE GENERALE	S&P/MIB	PLAIN VANILLA	71.20
IT0004129232	UNICREDITO ITALIANO	S&P/MIB	PLAIN VANILLA	67.78

LEVERAGE CERTIFICATES - APRIL 2007

ISIN	ISSUER	UNDERLYING	MKTG NAME	TURNOV. eur m
DE000DB296Y9	DEUTSCHE BANK AG	S&P/MIB	WAVE	80.79
DE000DB295Y1	DEUTSCHE BANK AG	S&P/MIB	WAVE	51.61
DE000DB294Y4	DEUTSCHE BANK AG	S&P/MIB	WAVE	15.64
NL0000764819	ABN AMRO BANK	DAX	MINI FUTURES	5.93
NL0000722130	ABN AMRO BANK	S&P/MIB	MINI FUTURES	3.42

STRUCTURED/EXOTIC COVERED WARRANTS - APRIL 2007

ISIN	ISSUER	UNDERLYING	MKTG NAME	TURNOV. eur m
IT0004213937	ABAXBANK	CONTINENTAL VS MICHELIN	HEDGE WARRANT	0.76
IT0004177801	ABAXBANK	GENERALI VS AXA	HEDGE WARRANT	0.34
IT0004213846	ABAXBANK	UBS VS CREDIT SUISSE	HEDGE WARRANT	0.08
IT0003805493	BANCA ANTONVENETA	EURIBOR 3M	EURIBOR CAP	0.06
IT0004153794	BANCA ANTONVENETA	EURIBOR 3M	EURIBOR CAP	0.06

INVESTMENT CERTIFICATES - APRIL 2007

ISIN	ISSUER	UNDERLYING	MKTG NAME	TURNOV. eur m
GB00B01NPF77	GOLDMAN SACHS	DAX	CERTIFICATI BENCHMARK	1 380.74
DE000DB026Y0	DEUTSCHE BANK AG	ENI	EURO EQUITY PROTECTION	504.70
IT0004196124	BANCA ALETTI	ENI	BORSA PROTETTA	341.88
DE000DB025Y2	DEUTSCHE BANK AG	ENI	EURO EQUITY PROTECTION	339.22
IT0004035918	UNICREDITO ITALIANO	ENI	BONUS	243.39

News

Nomura International Bank: new issue programme of Twin Win Certificates
Sal. Oppenheim: new issue programme of Butterfly Certificates

Glossary

Plain Vanilla: plain vanilla Covered Warrants
IC - Benchmark: linear tracking of the underlying
IC - Bonus: minimum return guaranteed in case of moderate decline
IC - Equity Protection: (partial/total) protection from decline
IC - Discount: purchase of the underlying at a discounted price

IC - Structured: combination of different options
LC - Stop Loss: certificates with a knock-out barrier and leverage effect
LC - Stop Loss R: Stop Loss with daily update of the strike
CW SE - Exotics on Exchange Rates: CWs on interest rates and with periodic exercise
CW SE - Rainbow: CWs on a ratio of two assets