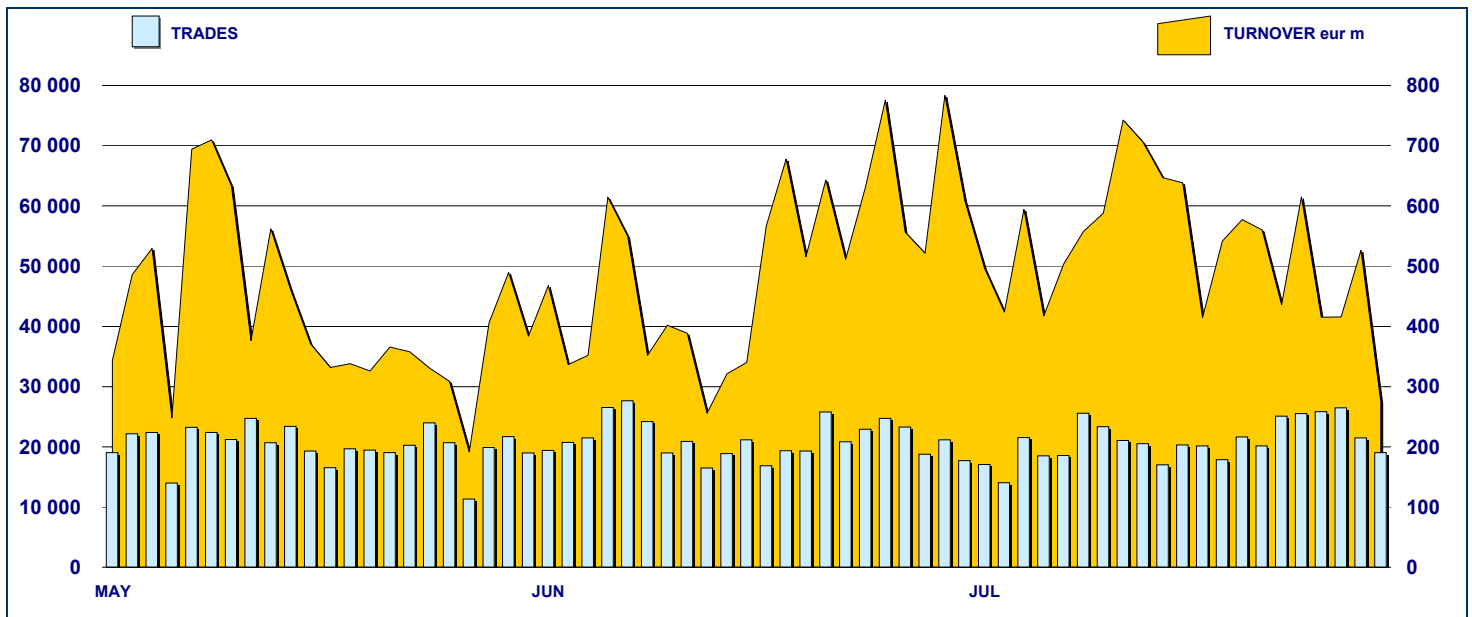


SECURITISED DERIVATIVES DAILY TURNOVER



MAIN INDICATORS

LISTED SeDeX

TRADING

	DEC 2006		JUNE 2007		JULY 2007		JUNE 2007		JULY 2007		JAN - JUL 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	3 289	287	3 642	444	342 232	2 761.4	323 684	2 731.9	2 618 453	25 083.1	
STRUCTURED/EXOTIC CW	142	186	15	169	-	2 658	5.3	1 932	2.7	19 864	20.5	
LEVERAGE CERTIFICATES	276	355	15	332	-	22 343	151.4	22 577	169.0	151 646	1 060.7	
INVESTMENT CERTIFICATES	681	884	17	915	36	82 022	7 644.2	110 102	8 797.9	425 344	35 432.5	
TOTAL	4 647	4 714	334	5 058	480	449 255	10 562.4	458 295	11 701.5	3 215 307	61 596.9	
UNDERLYING ASSETS												
DOMESTIC SHARES	2 030	2 182	159	2 384	242	200 665	5 948.4	218 643	7 386.4	1 332 944	30 690.9	
DOMESTIC INDICES	556	486	18	551	103	159 924	1 571.9	160 108	1 607.5	1 239 560	15 621.8	
FOREIGN SHARES	330	417	89	418	10	9 582	169.1	11 928	201.7	92 471	1 634.8	
FOREIGN INDICES	1 057	1 005	23	1 089	109	70 275	2 837.4	59 108	2 465.7	467 721	13 321.0	
COMMODITIES (*)	281	293	18	287	-	3 211	18.2	3 139	19.3	36 555	196.9	
INTEREST RATE (**)	146	131	-	131	-	2 923	5.2	2 243	3.4	21 074	20.7	
OTHERS	247	200	27	198	16	2 675	12.3	3 126	17.4	24 982	110.8	
TOTAL	4 647	4 714	334	5 058	480	449 255	10 562.4	458 295	11 701.5	3 215 307	61 596.9	

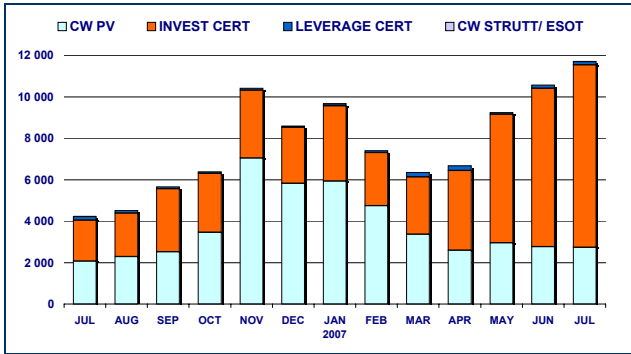
(*) Futures on Commodities are included

(**) Futures on Interest rate are included

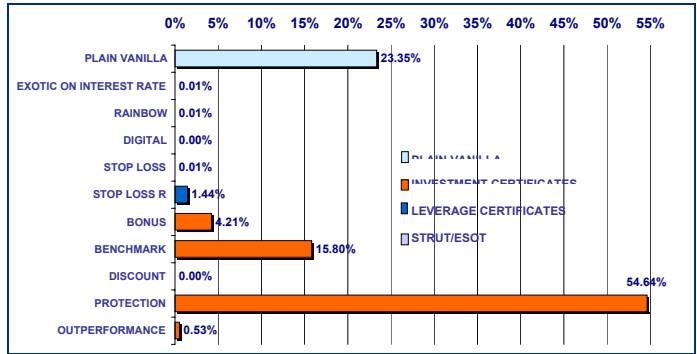
ISSUERS

ABAXBANK	65	101	16	85	1	84	2.3	90	2.1	855	17.9
ABN AMRO BANK	418	588	15	581	12	25 710	185.9	26 512	219.3	156 061	1 061.0
BANCA ALETTI	62	85	4	85	-	19 347	1 677.7	12 942	1 191.2	81 855	7 129.4
BANCA ANTONVENETA	137	142	-	142	-	3 486	5.6	2 912	2.9	31 672	42.7
BANCA CABOTO	508	565	-	565	-	19 467	33.2	14 949	25.1	199 036	1 905.8
BANCA IMI	481	616	71	616	-	89 378	1 245.6	96 843	2 398.6	585 741	8 378.4
BNP PARIBAS ARBITRAGE ISSUANCE	-	1	1	1	-	46	0.2	220	1.0	266	1.2
COMMERZBANK	4	4	-	4	-	-	-	-	-	1	0.0
DEUTSCHE BANK AG	351	443	10	583	199	53 437	2 233.5	58 791	2 537.0	401 079	14 298.2
GOLDMAN SACHS	229	22	-	22	-	6 074	2 142.5	6 960	1 759.4	55 577	7 550.1
GOLDMAN SACHS JERSEY LIMITED	560	647	-	852	246	109 360	498.1	100 017	523.4	777 706	2 907.1
JP MORGAN CHASE BANK	1	1	-	1	-	2	0.0	4	0.0	46	0.5
MERRILL LYNCH	14	14	-	14	-	24	0.5	30	0.2	284	2.1
SAL OPPENHEIM	8	15	-	15	-	425	6.2	218	2.3	1 462	18.5
SOCIETE GENERALE	506	703	217	703	-	48 564	569.4	52 605	607.4	351 209	5 200.5
SOCIETE GENERALE ACCEPTANCE N.V.	12	18	-	18	-	1 255	11.7	1 172	9.7	8 515	75.2
SOCIETE GENERALE EFFETEN	-	-	-	12	12	-	-	117	1.0	117	1.0
UBS AG	240	122	-	132	10	305	2.2	342	1.9	3 412	60.8
UNICREDIT BANCA MOBILIARE	1	-	-	-	-	-	-	-	-	-	-
UNICREDITO ITALIANO	1 050	627	-	627	-	72 291	1 947.8	83 571	2 418.9	560 413	12 946.7
TOTAL	4 647	4 714	334	5 058	480	449 255	10 562	458 295	11 701.5	3 215 307	61 597

**TURNOVER
MONTHLY FIGURES - eur m**



**TURNOVER BY TYPOLOGIES
MONTHLY FIGURES - eur m**



**MOST TRADED UNDERLYING ASSETS
IN TERMS OF NUMBER OF TRADES**

UNDERLYING ASSET	JULY 2007			
	TRADES			DAILY AVERAGE
	NUMBER	% TOT	% CUM	
S&P/MIB	160 044	34.92%	34.92%	7 275
FIAT	64 297	14.03%	48.95%	2 923
ENI	63 603	13.88%	62.83%	2 891
DAX	29 623	6.46%	69.29%	1 347
STMICROELECTRONICS	18 510	4.04%	73.33%	841
NASDAQ 100	16 694	3.64%	76.97%	759
GENERALI	12 931	2.82%	79.80%	588
UNICREDITO ITALIANO	12 645	2.76%	82.56%	575
ENEL	10 509	2.29%	84.85%	478
INTESA SANPAOLO	8 352	1.82%	86.67%	380

**MOST TRADED UNDERLYING ASSETS
IN TERMS OF TURNOVER**

UNDERLYING ASSET	JULY 2007			
	TURNOVER			DAILY AVERAGE
	eur m	% TOT	% CUM	
ENI	3 884.42	33.20%	33.20%	176.56
DAX	2 261.26	19.32%	52.52%	102.78
FIAT	1 988.57	16.99%	69.51%	90.39
S&P/MIB	1 607.14	13.73%	83.25%	73.05
INTESA SANPAOLO	794.99	6.79%	90.04%	36.14
STMICROELECTRONICS	335.50	2.87%	92.91%	15.25
UNICREDITO ITALIANO	184.42	1.58%	94.49%	8.38
ENEL	119.89	1.02%	95.51%	5.45
GENERALI	96.15	0.82%	96.33%	4.37
TELECOM ITALIA	79.45	0.68%	97.01%	3.61

MOST TRADED INSTRUMENTS

PLAIN VANILLA COVERED WARRANTS - JULY 2007

ISIN	ISSUER	UNDERLYING	MKTG NAME	TURNOV. eur m
FR0010427310	SOCIETE GENERALE	S&P/MIB	PLAIN VANILL	260.58
DE000DB568Y1	DEUTSCHE BANK AG	S&P/MIB	PLAIN VANILL	252.07
FR0010427336	SOCIETE GENERALE	S&P/MIB	PLAIN VANILL	151.77
IT0004129307	UNICREDITO ITALIANO	S&P/MIB	PLAIN VANILL	117.57
IT0004224868	BANCA IMI	S&P/MIB	PLAIN VANILL	77.93

LEVERAGE CERTIFICATES - JULY 2007

ISIN	ISSUER	UNDERLYING	MKTG NAME	TURNOV. eur m
NL0000788917	ABN AMRO BANK	DAX	MINI FUTURE	24.51
NL0000788792	ABN AMRO BANK	DAX	MINI FUTURE	21.86
NL0000788784	ABN AMRO BANK	DAX	MINI FUTURE	16.99
NL0000861524	ABN AMRO BANK	DAX	MINI FUTURE	15.69
NL0000722197	ABN AMRO BANK	S&P/MIB	MINI FUTURE	9.14

STRUCTURED/EXOTIC COVERED WARRANTS - JULY 2007

ISIN	ISSUER	UNDERLYING	MKTG NAME	TURNOV. eur m
IT0004241128	ABAXBANK	S&P500 VS D	HAEDGE WARI	1.03
IT0003921258	BANCA ANTONVENETA	EURIBOR 3M	EURIBOR CA	0.21
IT0003805501	BANCA ANTONVENETA	EURIBOR 3M	EURIBOR CA	0.15
IT0003805451	BANCA ANTONVENETA	EURIBOR 3M	EURIBOR CA	0.11
IT0003805493	BANCA ANTONVENETA	EURIBOR 3M	EURIBOR CA	0.10

INVESTMENT CERTIFICATES - JULY 2007

ISIN	ISSUER	UNDERLYING	MKTG NAME	TURNOV. eur m
GB00B01NPF77	GOLDMAN SACHS	DAX	CERTIFICATI	1 758.37
IT0004196116	BANCA ALETTI	ENI	BORSA PRO1	931.99
IT0004126956	UNICREDITO ITALIANO	ENI	EQUITY PRO'	606.48
IT0004126972	UNICREDITO ITALIANO	ENI	EQUITY PRO'	522.84
DE000B034Y4	DEUTSCHE BANK AG	INTESA SANP.	EURO EQUIT	412.66

News

Banca Caboto S.p.A.: New Issue Programme of Alpha Warrants, structured Covered Warrants on interest rate, Long and Short Benchmark Certificates on Indices, Short Benchmark Certificates on Shares and Equity Protection Certificates.
Deutsche Bank A.G.: Modification of the Issue Programme of Equity Protection Cap Certificates, Double Chance Certificates, Outperformance Certificates, Bonus certificates and Covered Warrant.
ABN AMRO Bank N.V.: New Issue Programme of Leverage Certificates and Investment Certificates class A and B

SeDeX - Trading Record

On July, the new trading record on SeDeX market was established. The turnover has reached the highest level since July equal to 11.702 eur m

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



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