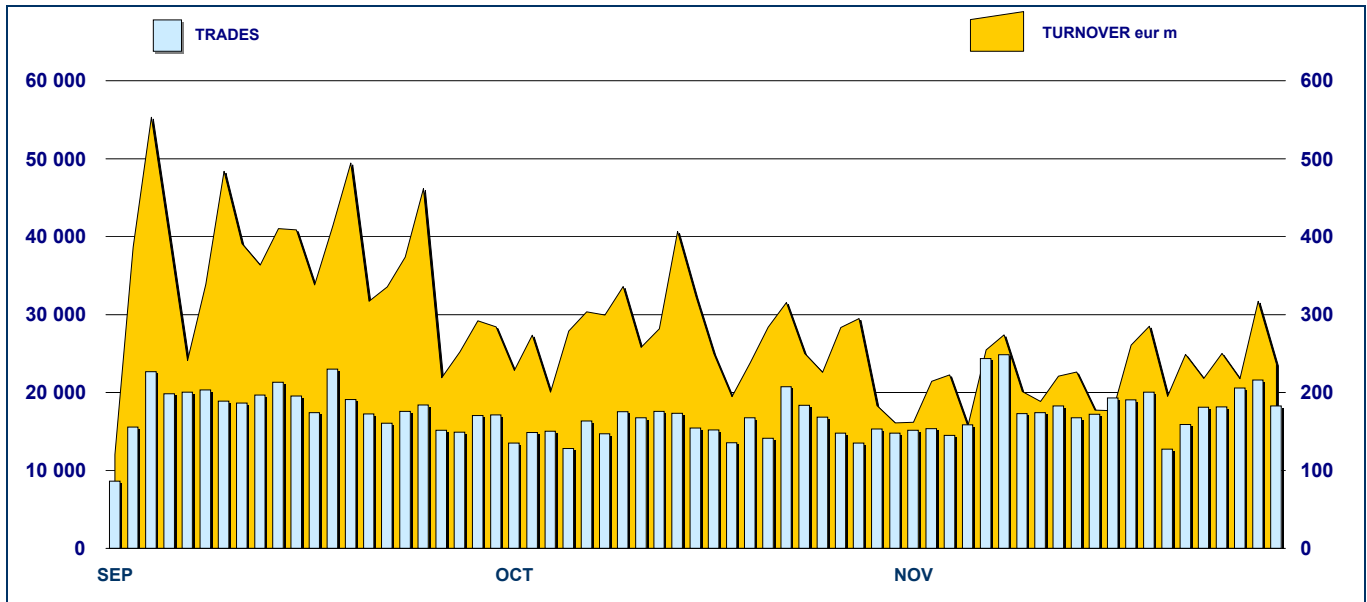


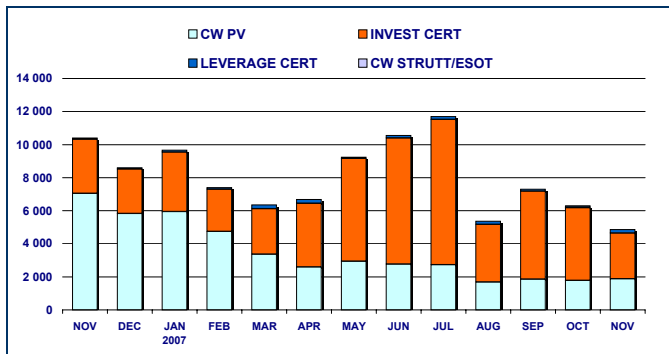
SECURITISED DERIVATIVES DAILY TURNOVER



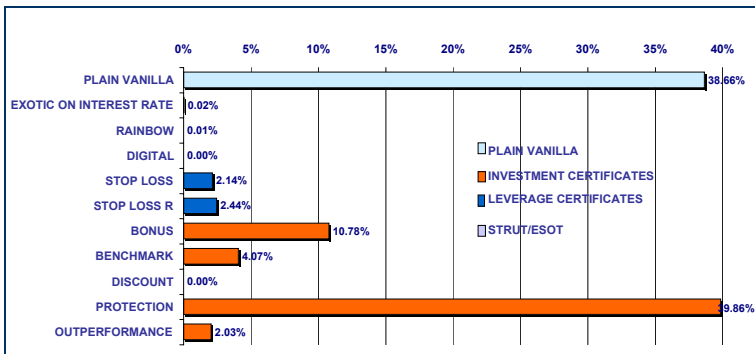
MAIN INDICATORS

	LISTED SeDeX					TRADING						
	DEC 2006		OCTOBER 2007		NOVEMBER 2007		OCTOBER 2007		NOVEMBER 2007		JAN-NOV 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	4 146	373	3 838	65	279 739	1 785.7	323 948	1 880.6	3 798 042	32 278.3	
STRUCTURED/EXOTIC CW	142	211	24	211	-	2 341	1.6	1 523	1.5	26 541	26.7	
LEVERAGE CERTIFICATES	276	392	62	415	77	19 175	102.2	26 299	222.8	240 592	1 693.9	
INVESTMENT CERTIFICATES	681	1 021	45	1 034	41	63 988	4 395.0	43 766	2 760.6	653 762	51 413.1	
TOTAL	4 647	5 770	504	5 498	183	365 243	6 284.6	395 536	4 865.5	4 718 937	85 412.0	
UNDERLYING ASSETS												
DOMESTIC SHARES	2 030	2 639	337	2 434	59	175 050	4 432.0	168 191	3 001.7	1 991 589	46 763.2	
DOMESTIC INDICES	556	594	81	581	35	129 541	1 036.7	173 149	1 361.1	1 846 069	20 201.3	
FOREIGN SHARES	330	381	4	317	3	6 798	25.7	4 635	18.4	117 452	1 794.4	
FOREIGN INDICES	1 057	1 297	28	1 314	54	40 790	723.2	38 241	424.1	636 682	16 078.8	
COMMODITIES (*)	281	402	6	390	22	5 613	39.1	4 748	27.6	55 783	329.2	
INTEREST RATE (**)	146	149	22	146	-	2 427	1.6	1 584	1.2	28 083	27.1	
OTHERS	247	308	26	316	10	5 024	26.4	4 988	31.6	43 279	218.1	
TOTAL	4 647	5 770	504	5 498	183	365 243	6 284.6	395 536	4 865.5	4 718 937	85 412.0	
(*) Futures on Commodities are included												
(**) Futures on Interest rate are included												
ISSUERS												
ABAXBANK	65	83	-	83	-	101	1.4	105	1.1	1 266	24.2	
ABN AMRO BANK	418	641	31	661	75	24 364	170.6	28 042	180.6	258 709	1 820.6	
BANCA ALETTI	62	106	5	120	17	5 882	348.4	5 578	434.9	112 621	9 689.4	
BANCA ANTONVENETA	137	128	-	128	-	3 650	2.7	3 191	3.9	44 867	58.6	
BANCA CABOTO	508	-	-	-	-	-	-	-	-	233 861	1 962.0	
BANCA IMI	481	1 307	22	1 101	-	67 864	1 086.8	53 967	512.1	788 550	11 790.9	
BAYERISCHE HYPO-UND VEREINSBANK	-	68	68	68	-	8	0.1	3 578	153.3	3 586	153.4	
BNP PARIBAS ARBITRAGE ISSUANCE	-	1	-	1	-	287	1.2	118	0.4	919	3.8	
COMMERZBANK	4	4	-	4	-	-	-	-	-	1	0.0	
DEUTSCHE BANK AG	347	669	156	636	89	41 083	1 718.6	38 165	1 302.1	556 147	20 439.5	
DEUTSCHE BANK AG LONDON	4	3	-	3	-	25	0.3	17	0.2	341	4.7	
GOLDMAN SACHS INTERNATIONAL	229	22	-	22	-	1 546	386.5	810	118.6	61 970	8 869.2	
GOLDMAN SACHS JERSEY LIMITED	560	869	219	822	-	78 043	218.6	111 430	530.4	1 145 056	4 120.9	
JP MORGAN CHASE BANK	1	3	2	3	-	391	5.2	335	4.4	788	10.2	
MERRILL LYNCH LUX	14	14	-	13	-	59	1.1	35	0.3	420	3.8	
SAL OPPENHEIM	8	17	1	19	2	190	2.7	290	2.7	2 366	28.4	
SOCIETE GENERALE	506	681	-	668	-	76 965	601.3	83 838	575.8	665 951	7 407.3	
SOCIETE GENERALE ACCEPTANCE N.V.	12	18	-	18	-	1 410	18.0	1 023	7.8	12 497	115.4	
SOCIETE GENERALE EFFETEN	-	13	-	13	-	145	2.2	138	1.4	561	5.5	
UBS AG	240	72	-	72	-	218	1.1	276	1.3	4 691	66.7	
UNICREDIT BANCA MOBILIARE	1	-	-	-	-	-	-	-	-	-	-	
UNICREDITO ITALIANO	1 050	1 051	-	1 043	-	63 012	1 717.9	64 600	1 034.2	823 769	18 837.5	
TOTAL	4 647	5 770	504	5 498	183	365 243	6 284.6	395 536	4 865.5	4 718 937	85 412.0	

**TURNOVER
MONTHLY FIGURES - eur m**



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



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

UNDERLYING ASSET	NOVEMBER 2007			DAILY AVERAGE
	NUMBER	TOTAL % TOT	% CUM	
S&P/MIB	173 077	43.76%	43.76%	7 867
FIAT	49 571	12.53%	56.29%	2 253
ENI	29 329	7.42%	63.71%	1 333
UNICREDITO ITALIANO	22 225	5.62%	69.32%	1 010
ENEL	13 643	3.45%	72.77%	620
DAX	11 884	3.00%	75.78%	540
NASDAQ 100	9 792	2.48%	78.25%	445
TELECOM ITALIA	9 605	2.43%	80.68%	437
GENERALI	6 176	1.56%	82.24%	281
INTESA SANPAOLO	4 927	1.25%	83.49%	224

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

UNDERLYING ASSET	NOVEMBER 2007			DAILY AVERAGE
	eur m	TOTAL % TOT	% CUM	
S&P/MIB	1 360.65	27.97%	27.97%	61.85
ENI	1 311.88	26.96%	54.93%	59.63
FIAT	773.68	15.90%	70.83%	35.17
INTESA SANPAOLO	328.67	6.75%	77.58%	14.94
DAX	220.38	4.53%	82.11%	10.02
ENEL	181.99	3.74%	85.85%	8.27
TELECOM ITALIA	181.55	3.73%	89.58%	8.25
UNICREDITO ITALIANO	90.36	1.86%	91.44%	4.11
DOW JONES EURO STOXX 50	70.75	1.45%	92.90%	3.22
GENERALI	54.89	1.13%	94.02%	2.50

MOST TRADED INSTRUMENTS

PLAIN VANILLA COVERED WARRANTS - NOVEMBER 2007

ISIN	ISSUER	UNDERLYIN	MKTG NAME	TURNOV. eur m
FR0010427336	SOCIETE GENERALE	S&P/MIB	PLAIN VANILLA	112.31
FR0010504365	SOCIETE GENERALE	S&P/MIB	PLAIN VANILLA	99.72
FR0010427310	SOCIETE GENERALE	S&P/MIB	PLAIN VANILLA	93.66
GB00B1FLLN47	GOLDMAN SACHS JERSEY LIM	S&P/MIB	PLAIN VANILLA	76.92
DE000DB98329	DEUTSCHE BANK AG	S&P/MIB	PLAIN VANILLA	71.85

LEVERAGE CERTIFICATES - NOVEMBER 2007

ISIN	ISSUER	UNDERLYIN	MKTG NAME	TURNOV. eur m
DE000HV0DAP7	BAYERISCHE HYPO-UND VEREINSBANK	S&P/MIB	TURBO	28.36
DE000HV0DAN2	BAYERISCHE HYPO-UND VEREINSBANK	S&P/MIB	TURBO	11.29
DE000HV0DAT9	BAYERISCHE HYPO-UND VEREINSBANK	S&P/MIB	TURBO	9.79
DE000HV0DAF8	BAYERISCHE HYPO-UND VEREINSBANK	DAX	TURBO	8.93
DE000HV0DAX1	BAYERISCHE HYPO-UND VEREINSBANK	DAX	SHORT	8.86

STRUCTURED/EXOTIC COVERED WARRANTS - NOVEMBER 2007

ISIN	ISSUER	UNDERLYIN	MKTG NAME	TURNOV. eur m
IT0004245244	BANCA ALETTI	S&P/MIB	CW VALORE NOMI	0.29
IT0004253321	BANCA IMI	BBVA VS BAN	ALPHA WARRANT	0.15
IT0004253404	BANCA IMI	BASKET VALU	ALPHA WARRANT	0.10
IT0004253388	BANCA IMI	BASKET INSU	ALPHA WARRANT	0.09
IT0003921258	BANCA ANTONVENETA	EURIBOR 3M	EURIBOR CAP	0.08

INVESTMENT CERTIFICATES - NOVEMBER 2007

ISIN	ISSUER	UNDERLYIN	MKTG NAME	TURNOV. eur m
IT0004196116	BANCA ALETTI	ENI	BORSA PROT	403.06
IT0004035918	UNICREDITO ITALIANO	ENI	BONUS	359.16
DE000DB034Y4	DEUTSCHE BANK AG	INTESA SANP.	EURO EQUIT	235.71
DE000DB039Y3	DEUTSCHE BANK AG	FIAT	EURO EQUIT	191.78
DE000DB038Y5	DEUTSCHE BANK AG	FIAT	EURO EQUIT	185.78

News

Sal. Oppenheim - New Issue Programme of Express Certificates, Best of / Worst of Protect Bonus & Twin Win Certificates
 Société Générale - Modification of Issue Programme of Turbo & Short Certificates and Mini Futures Certificates on Shares and Indices
 Deutsche Bank - Modification of Issue Programme of Cash Collect, Double Win and Twin Win Certificates
 Banca Aletti - Modification of Issue Programme of Benchmark and Step 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



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