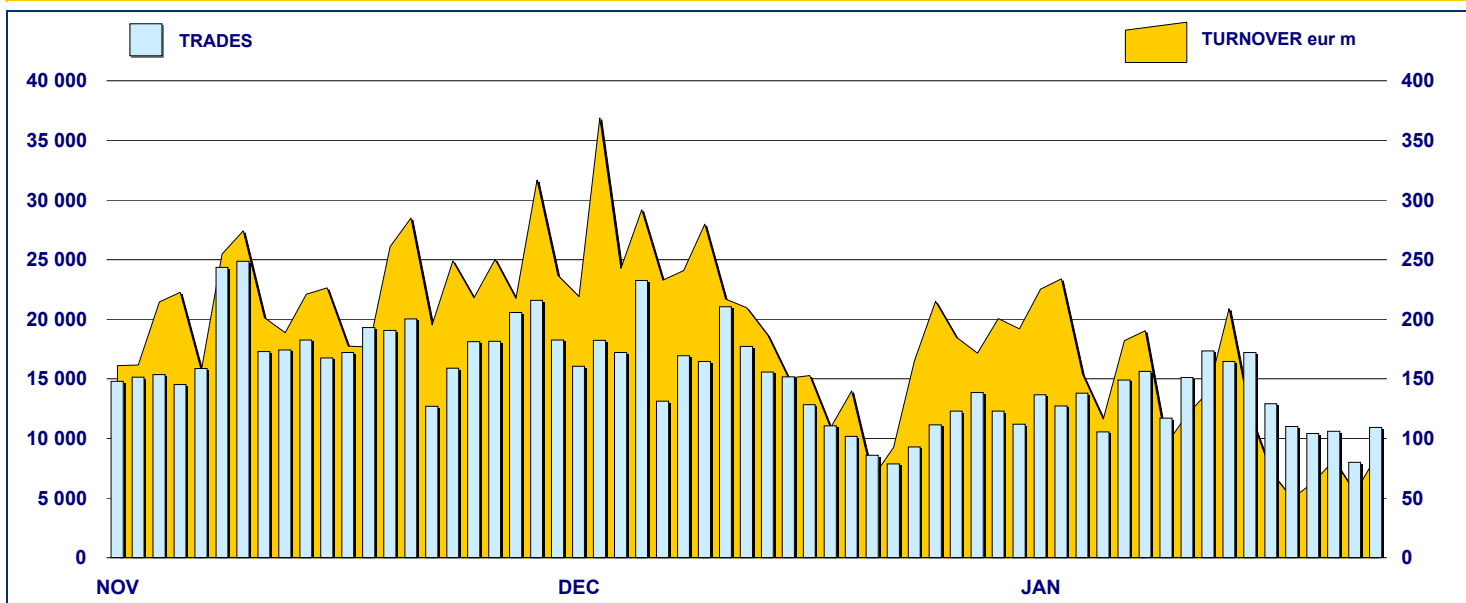


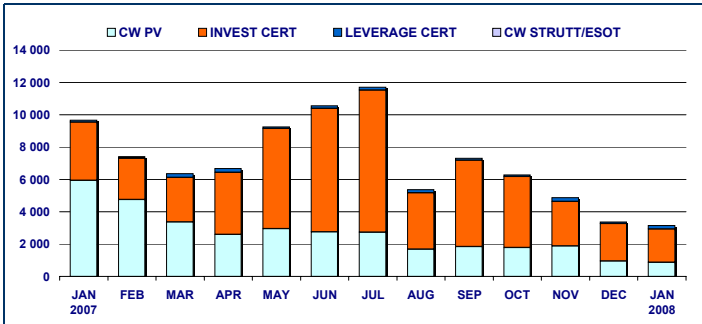
SECURITISED DERIVATIVES DAILY TURNOVER



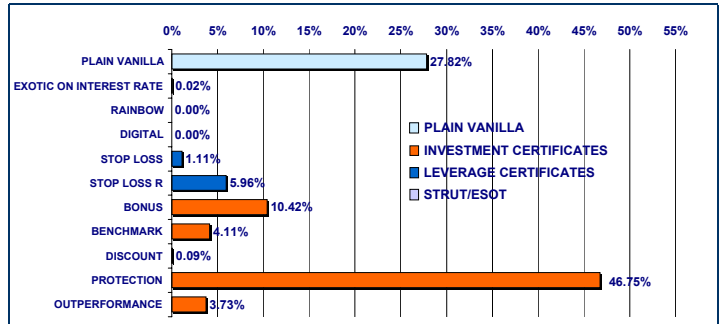
MAIN INDICATORS

	LISTED SeDeX					TRADING						
	DEC 2006		DECEMBER 2007		JANUARY 2008		NOVEMBER 2007		DECEMBER 2007		JANUARY 2008	
	LISTED	LISTED	MONTH	LISTED	MONTH	TRADES	TURNOVER	TRADES	TURNOVER	TRADES	TURNOVER	
	END OF MONTH	END OF MONTH	NEW LISTED	END OF MONTH	NEW LISTED	number	eur m	number	eur m	number	eur m	
MARKET SEGMENTS												
PLAIN VANILLA CW	3 548	2 839	323	2 783	14	323 948	1 880.6	206 288	951.6	215 592	877.2	
STRUCTURED/EXOTIC CW	142	154	-	154	-	1 523	1.5	1 069	0.6	1 487	1.8	
LEVERAGE CERTIFICATES	276	399	19	400	111	26 299	222.8	13 978	94.0	25 118	222.9	
INVESTMENT CERTIFICATES	681	1 016	57	1 043	29	43 766	2 760.6	29 231	2 319.2	41 517	2 052.2	
TOTAL	4 647	4 408	399	4 380	154	395 536	4 865.5	250 566	3 365.4	283 714	3 154.0	
UNDERLYING ASSETS												
DOMESTIC SHARES	2 030	2 011	283	1 993	41	168 191	3 001.7	97 027	2 414.2	130 439	2 156.4	
DOMESTIC INDICES	556	438	13	411	33	173 149	1 361.1	124 205	637.9	100 825	576.3	
FOREIGN SHARES	330	223	35	221	1	4 635	18.4	3 196	13.7	3 701	10.7	
FOREIGN INDICES	1 057	1 065	38	1 063	48	38 241	424.1	20 116	268.5	40 126	364.5	
COMMODITIES (*)	281	333	13	346	20	4 748	27.6	2 434	12.7	4 217	28.1	
INTEREST RATE (**)	146	143	-	142	-	1 584	1.2	1 141	0.8	1 559	1.5	
OTHERS	247	195	17	204	11	4 988	31.6	2 447	17.7	2 847	16.6	
TOTAL	4 647	4 408	399	4 380	154	395 536	4 865.5	250 566	3 365.4	283 714	3 154.0	
(*) Futures on Commodities are included												
(**) Futures on Interest rate are included												
ISSUERS												
ABAXBANK	65	54	-	54	-	105	1.1	80	1.0	45	0.5	
ABN AMRO BANK	418	667	41	688	121	28 042	180.6	15 841	95.9	28 114	250.6	
BANCA ALETTI	62	126	7	120	-	5 578	434.9	5 039	359.9	18 790	980.9	
BANCA ANTONVENETA	137	117	-	117	-	3 191	3.9	2 158	1.9	2 256	3.0	
BANCA CABOTO	508	-	-	-	-	-	-	-	-	-	-	
BANCA IMI	481	789	1	789	-	53 967	512.1	37 863	415.4	36 918	311.8	
BAYERISCHE HYPO-UND VEREINSBANK	-	59	7	54	-	3 578	153.3	1 697	121.5	1 688	45.5	
BNP PARIBAS ARBITRAGE ISSUANCE	-	5	4	9	4	118	0.4	99	0.4	244	1.1	
COMMERZBANK	4	-	-	-	-	-	-	-	-	-	-	
DEUTSCHE BANK AG	347	755	176	716	-	38 165	1 302.1	27 668	1 015.6	39 894	835.7	
DEUTSCHE BANK AG LONDON	4	3	-	3	-	17	0.2	9	0.1	10	0.1	
GOLDMAN SACHS INTERNATIONAL	229	22	-	21	-	810	118.6	500	89.1	349	30.0	
GOLDMAN SACHS JERSEY LIMITED	560	559	-	535	-	111 430	530.4	80 559	128.2	57 172	83.9	
JP MORGAN CHASE BANK	1	3	-	4	1	335	4.4	240	2.9	139	1.9	
MERRILL LYNCH LUX	14	13	-	13	-	35	0.3	2	0.2	15	0.4	
SAL OPPENHEIM	8	22	3	24	2	290	2.7	254	3.4	288	2.8	
SOCIETE GENERALE	506	497	148	504	14	83 838	575.8	43 191	276.9	57 463	283.1	
SOCIETE GENERALE ACCEPTANCE N.V.	12	18	-	18	-	1 023	7.8	603	7.2	873	6.4	
SOCIETE GENERALE EFFETEN	-	25	12	37	12	138	1.4	50	0.3	126	1.3	
UBS AG	240	12	-	12	-	276	1.3	20	0.0	5	0.0	
UNICREDIT BANCA MOBILIARE	1	-	-	-	-	-	-	-	-	-	-	
UNICREDITO ITALIANO	1 050	662	-	662	-	64 600	1 034.2	34 693	845.7	39 345	315.0	
TOTAL	4 647	4 408	399	4 380	154	395 536	4 865.5	250 566	3 365.4	283 714	3 154.0	

TURNOVER
MONTHLY FIGURES - eur m



TURNOVER BY TYPOLOGIES
MONTHLY FIGURES - eur m



MOST TRADED UNDERLYING ASSETS
IN TERMS OF NUMBER OF TRADES

UNDERLYING ASSET	JANUARY 2008			
	TRADES			DAILY AVERAGE
	NUMBER	% TOT	% CUM	
S&P/MIB	100 716	35.50%	35.50%	4 578
FIAT	39 586	13.95%	49.45%	1 799
ENI	22 948	8.09%	57.54%	1 043
DAX	14 170	4.99%	62.53%	644
TELECOM ITALIA	12 113	4.27%	66.81%	551
ENEL	11 452	4.04%	70.84%	521
UNICREDIT	10 266	3.62%	74.46%	467
NASDAQ 100	8 821	3.11%	77.57%	401
GENERALI	6 364	2.24%	79.81%	289
DOW JONES EURO STOXX 50	4 977	1.75%	81.57%	226

MOST TRADED UNDERLYING ASSETS
IN TERMS OF TURNOVER

UNDERLYING ASSET	JANUARY 2008			
	TURNOVER			DAILY AVERAGE
	eur m	% TOT	% CUM	
ENI	865.41	27.44%	27.44%	39.34
S&P/MIB	575.91	18.26%	45.70%	26.18
GENERALI	317.94	10.08%	55.78%	14.45
ENEL	312.98	9.92%	65.70%	14.23
TELECOM ITALIA	246.97	7.83%	73.53%	11.23
FIAT	203.99	6.47%	80.00%	9.27
DAX	161.87	5.13%	85.13%	7.36
DOW JONES EURO STOXX 50	94.01	2.98%	88.11%	4.27
UNICREDIT	79.32	2.51%	90.63%	3.61
INTESA SANPAOLO	74.62	2.37%	92.99%	3.39

MOST TRADED INSTRUMENTS

PLAIN VANILLA COVERED WARRANTS - JANUARY 2008					LEVERAGE CERTIFICATES - JANUARY 2008				
ISIN	ISSUER	UNDERLYING	MKTG NAME	TURNOV. eur m	ISIN	ISSUER	UNDERLYING	MKTG NAME	TURNOV. eur m
IT0004228828	BANCA IMI	S&P/MIB	PLAIN VANILLA	71.59	NL0000788917	ABN AMRO BANK	DAX	MINI FUTURES	20.45
IT0004228810	BANCA IMI	S&P/MIB	PLAIN VANILLA	56.01	NL0000788933	ABN AMRO BANK	DAX	MINI FUTURES	16.39
FR0010159319	SOCIETE GENERALE	S&P/MIB	PLAIN VANILLA	42.42	NL0000722205	ABN AMRO BANK	S&P/MIB	MINI FUTURES	14.22
FR0010427336	SOCIETE GENERALE	S&P/MIB	PLAIN VANILLA	27.45	NL0000861524	ABN AMRO BANK	DAX	MINI FUTURES	9.13
IT0004256365	BANCA IMI	FIAT	PLAIN VANILLA	25.43	NL00006121618	ABN AMRO BANK	S&P/MIB	MINI FUTURES	8.42

STRUCTURED/EXOTIC COVERED WARRANTS - JANUARY 2008					INVESTMENT CERTIFICATES - JANUARY 2008				
ISIN	ISSUER	UNDERLYING	MKTG NAME	TURNOV. eur m	ISIN	ISSUER	UNDERLYING	MKTG NAME	TURNOV. eur m
IT0004275001	BANCA ALETTI	S&P/MIB	CW VAL. NOM. PUT	0.42	IT0004196116	BANCA ALETTI	ENI	BORSA PROTETTA	511.52
IT0004245251	BANCA ALETTI	DJ EURO STOXX 50	CW VAL. NOM. PUT	0.30	DE000DB748Y9	DEUTSCHE BANK AG	TELECOM ITALIA	BONUS	193.75
IT0004275019	BANCA ALETTI	DJ EURO STOXX 50	CW VAL. NOM. PUT	0.21	DE000DB6Z9Y2	DEUTSCHE BANK AG	GENERALI	EQUITY PROTECTION	139.49
IT0004245244	BANCA ALETTI	S&P/MIB	CW VAL. NOM. PUT	0.11	IT0004196199	BANCA ALETTI	ENEL	BORSA PROTETTA	133.49
IT0004081706	BANCA ANTONVENETA	EURIBOR 3M	EURIBOR CAP	0.09	IT0004196124	BANCA ALETTI	ENI	BORSA PROTETTA	131.21

News

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



Research & Development
 Piazza degli Affari, 6 - 20123 - Milano
 Tel +39 02 72426.478 - Fax +39 02 8646.4323
 e-mail: research@borsaitaliana.it
www.borsaitaliana.it

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