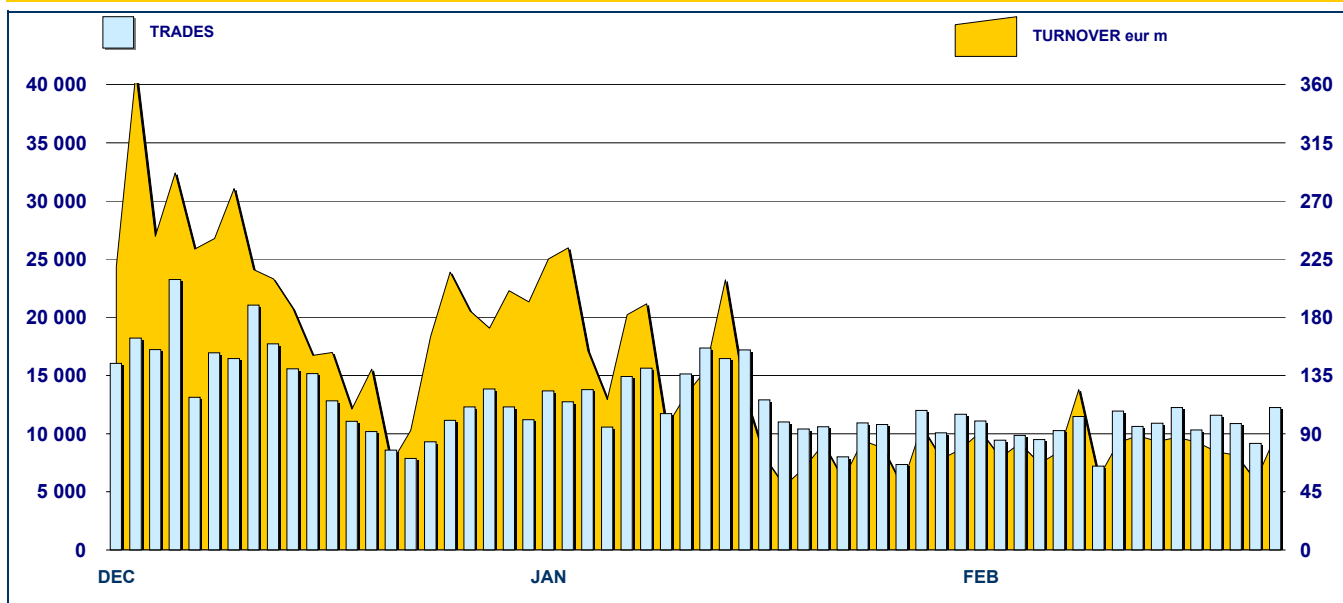


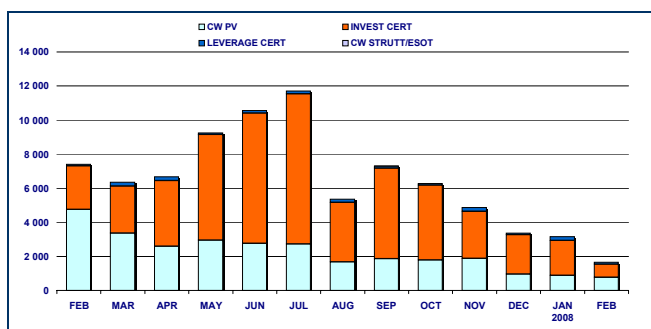
SECURITISED DERIVATIVES DAILY TURNOVER



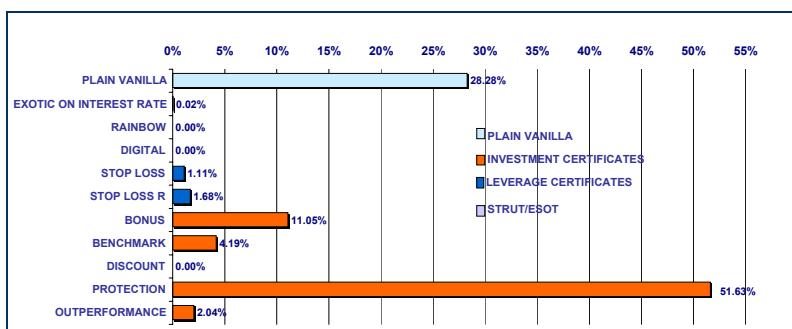
MAIN INDICATORS

	LISTED SeDeX					TRADING						
	DEC 2007		JANUARY 2008		FEBRUARY 2008		JANUARY 2008		FEBRUARY 2008		JAN-FEB 2008	
	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	2 839	2 783	14	3 446	1 002	215 592	877.2	179 132	770.4	394 724	1 647.6	
STRUCTURED/EXOTIC CW	154	154	-	154	-	1 487	1.8	1 337	0.7	2 824	2.5	
LEVERAGE CERTIFICATES	399	400	111	435	67	25 118	222.9	20 160	108.8	45 278	331.7	
INVESTMENT CERTIFICATES	1 016	1 043	29	1 112	81	41 517	2 052.2	19 805	777.1	61 322	2 829.3	
TOTAL	4 408	4 380	154	5 147	1 150	283 714	3 154.0	220 434	1 657.0	504 148	4 811.0	
UNDERLYING ASSETS												
DOMESTIC SHARES	2 011	1 993	41	2 299	577	130 439	2 156.4	86 422	878.9	216 861	3 035.3	
DOMESTIC INDICES	438	411	33	501	131	100 825	576.3	84 983	279.1	185 808	855.4	
FOREIGN SHARES	223	221	1	305	91	3 701	10.7	2 692	5.3	6 393	16.0	
FOREIGN INDICES	1 065	1 063	48	1 279	224	40 126	364.5	34 763	430.2	74 889	794.7	
COMMODITIES (*)	333	346	20	372	81	4 217	28.1	4 545	26.6	8 762	54.6	
INTEREST RATE (**)	143	142	-	142	-	1 559	1.5	1 471	1.2	3 030	2.6	
OTHERS	195	204	11	249	46	2 847	16.6	5 558	35.7	8 405	52.3	
TOTAL	4 408	4 380	154	5 147	1 150	283 714	3 154.0	220 434	1 657.0	504 148	4 811.0	
(*) Futures on Commodities are included												
(**) Futures on Interest rate are included												
ISSUERS												
ABAXBANK	54	54	-	44	-	45	0.5	29	0.3	74	0.8	
ABN AMRO BANK	667	688	121	731	76	28 114	250.6	22 435	120.0	50 549	370.6	
BANCA ALETTI	126	120	-	129	9	18 790	980.9	1 605	59.6	20 395	1 040.5	
BANCA ANTONVENETA	117	117	-	117	-	2 256	3.0	1 660	1.1	3 916	4.1	
BANCA IMI	789	789	-	683	-	36 918	311.8	25 167	326.4	62 085	638.1	
BAYERISCHE HYPO-UND VEREINSBANK	59	54	-	374	320	1 668	45.5	3 257	78.8	4 925	124.2	
BNP PARIBAS ARBITRAGE ISSUANCE	5	9	4	71	62	244	1.1	1 442	7.7	1 686	8.8	
DEUTSCHE BANK AG	755	716	-	653	111	39 894	835.7	26 799	525.5	66 693	1 361.2	
DEUTSCHE BANK AG LONDON	3	3	-	2	-	10	0.1	6	0.1	16	0.1	
GOLDMAN SACHS INTERNATIONAL	22	21	-	21	-	349	30.0	243	5.6	592	35.6	
GOLDMAN SACHS JERSEY LIMITED	559	535	-	865	370	57 172	83.9	32 954	54.8	90 126	138.7	
JP MORGAN CHASE BANK	3	4	1	4	-	139	1.9	159	2.2	298	4.1	
MERRILL LYNCH LUX	13	13	-	13	-	15	0.4	12	0.3	27	0.6	
MORGAN STANLEY & CO. INTERNATIONAL	-	-	-	5	5	-	-	-	-	-	-	
SAL OPPENHEIM	22	24	2	32	8	288	2.8	164	2.6	452	5.4	
SOCIETE GENERALE	497	504	14	688	188	57 463	283.1	69 279	189.1	126 742	472.3	
SOCIETE GENERALE ACCEPTANCE N.V.	18	18	-	18	-	873	6.4	531	6.0	1 404	12.4	
SOCIETE GENERALE EFFEKTEN	25	37	12	38	1	126	1.3	168	1.7	294	3.0	
UBS AG	12	12	-	12	-	5	0.0	1	0.0	6	0.0	
UNICREDITO ITALIANO	662	662	-	647	-	39 345	315.0	34 523	275.4	73 868	590.3	
TOTAL	4 408	4 380	154	5 147	1 150	283 714	3 154.0	220 434	1 657.0	504 148	4 811.0	

TURNOVER
MONTHLY FIGURES - eur m



TURNOVER BY TYPOLOGIES
MONTHLY FIGURES - % TOT



MOST TRADED UNDERLYING ASSETS
IN TERMS OF NUMBER OF TRADES

UNDERLYING ASSET	FEBRUARY 2008 TRADES			DAILY AVERAGE
	NUMBER	% TOT	% CUM	
S&P/MIB	84 919	38.52%	38.52%	4 044
FIAT	29 120	13.21%	51.73%	1 387
DAX	16 745	7.60%	59.33%	797
ENI	11 909	5.40%	64.73%	567
TELECOM ITALIA	8 708	3.95%	68.68%	415
UNICREDIT	7 840	3.56%	72.24%	373
TISCALI	4 882	2.21%	74.45%	232
NASDAQ 100	4 663	2.12%	76.57%	222
DOW JONES EURO STOXX 50	3 507	1.59%	78.16%	167
GENERALI	3 223	1.46%	79.62%	153

MOST TRADED UNDERLYING ASSETS
IN TERMS OF TURNOVER

UNDERLYING ASSET	FEBRUARY 2008 TURNOVER			DAILY AVERAGE
	eur m	% TOT	% CUM	
S&P/MIB	278.87	16.83%	16.83%	13.28
FIAT	268.45	16.20%	33.03%	12.78
DOW JONES EURO STOXX 50	204.09	12.32%	45.35%	9.72
TELECOM ITALIA	197.79	11.94%	57.28%	9.42
DAX	160.05	9.66%	66.94%	7.62
ENI	158.64	9.57%	76.52%	7.55
GENERALI	129.87	7.84%	84.35%	6.18
UNICREDIT	36.40	2.20%	86.55%	1.73
INTESA SANPAOLO	30.96	1.87%	88.42%	1.47
ENEL	27.50	1.66%	90.08%	1.31

MOST TRADED INSTRUMENTS

PLAIN VANILLA COVERED WARRANTS - FEBRUARY 2008

ISIN	ISSUER	UNDERLYING	MKTG NAME	TURNOV. eur m
DE000DB1M7Y6	DEUTSCHE BANK AG	DJ EUROSTOXX50	PLAIN VANILLA	162.10
IT0004256365	BANCA IMI	FIAT	PLAIN VANILLA	59.33
FR0010515098	SOCIETE GENERALE	S&P/MIB	PLAIN VANILLA	45.72
IT0004256357	BANCA IMI	FIAT	PLAIN VANILLA	42.59
FR0010285700	SOCIETE GENERALE	S&P/MIB	PLAIN VANILLA	41.31

LEVERAGE CERTIFICATES - FEBRUARY 2008

ISIN	ISSUER	UNDERLYING	MKTG NAME	TURNOV. eur m
DE000HV0DAQ5	BAYERISCHE HYPO-UND VEREINSBAN	S&P/MIB	TURBO	10.35
DE000HV0DAH4	BAYERISCHE HYPO-UND VEREINSBAN	DAX	TURBO	8.79
NL0000765162	ABN AMRO BANK	DJ EUROSTOXX50MINI	FUTURES	7.38
NL0006181976	ABN AMRO BANK	S&P/MIB	MINI FUTURES	5.33
NL0006205296	ABN AMRO BANK	DJ EUROSTOXX50MINI	FUTURES	5.02

STRUCTURED/EXOTIC COVERED WARRANTS - FEBRUARY 2008

ISIN	ISSUER	UNDERLYING	MKTG NAME	TURNOV. eur m
IT0003921258	BANCA ANTONVENETA	EURIBOR 3M	EURIBOR CAP	0.10
IT0004275001	BANCA ALETTI	S&P/MIB	CW VALORE NOI	0.09
IT0004245251	BANCA ALETTI	DJ EUROSTOXX50	CW VALORE NOI	0.06
IT0003805501	BANCA ANTONVENETA	EURIBOR 3M	EURIBOR CAP	0.05
IT0004245244	BANCA ALETTI	S&P/MIB	CW VALORE NOI	0.03

INVESTMENT CERTIFICATES - FEBRUARY 2008

ISIN	ISSUER	UNDERLYING	MKTG NAME	TURNOV. eur m
DE000DB748Y9	DEUTSCHE BANK AG	TELECOM ITALIA	BONUS	85.45
IT0004126956	UNICREDITO ITALIANO	ENI	EQUITY PROTECTION	67.80
DE000DB626Y8	DEUTSCHE BANK AG	FIAT	EQUITY PROTECTION	51.50
IT0004035942	UNICREDITO ITALIANO	TELECOM ITALIA	BONUS	49.66
IT0004212889	BANCA IMI	GENERALI	EQUITY PROTECTION	39.70

News

Bayerische Hypo- und Vereinsbank AG - Issue Programme of Benchmark Open End and Autocallable Express Certificates
 BNP Paribas Arbitrage Issuance B.V. - Issue Programme of plain vanilla Covered Warrants on Shares and Indices
 Morgan Stanley & Co. International plc - Issue Programme of Tracker Certificates on Indices and Baskets
 Sal. Oppenheim jr. and Cie. KGaA - Issue Programme of Reverse Protect Bonus, Reverse Protect Discount and Reverse Protect Outperformance Certificates
 Vontobel Financial Products GmbH - Issue Programme of Open-End Benchmark Certificates on Indices
 Banca Aletti & C. S.p.A. - Issue Programme of Borsa Protetta Alpha Express Certificates and 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



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