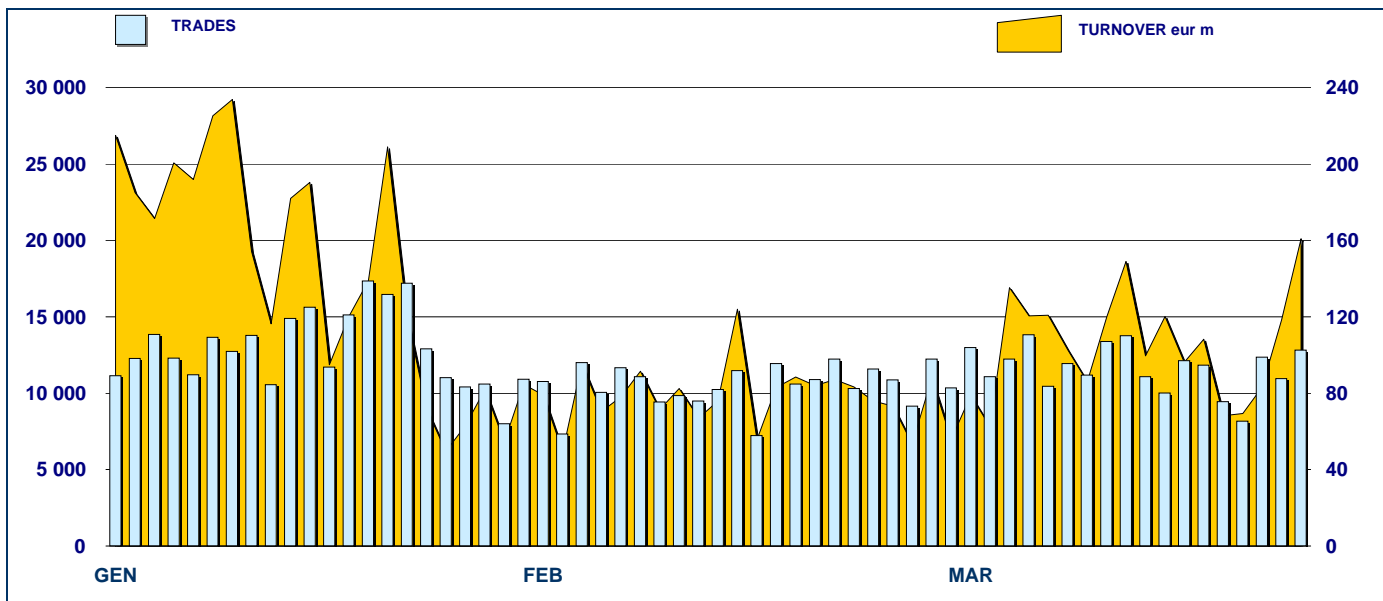


## SECURITISED DERIVATIVES DAILY TURNOVER



## MAIN INDICATORS

### LISTED SeDeX

### TRADING

	DEC 07		FEBRUARY 2008		MARCH 2008		FEBRUARY 2008		MARCH 2008		JAN - MAR 2008	
	LISTED	END OF MONTH	LISTED	MONTH NEW LISTED	LISTED	MONTH NEW LISTED	TRADES number	TURNOVER eur m	TRADES number	TURNOVER eur m	TRADES number	TURNOVER eur m
<b>MARKET SEGMENTS</b>												
PLAIN VANILLA CW	2 839	3 446	1 002	3 227	1 004	179 132	770.4	172 159	643.1	566 883	2 290.7	
STRUCTURED/EXOTIC CW	154	154	-	182	45	1 337	0.7	1 228	1.7	4 052	4.2	
LEVERAGE CERTIFICATES	399	435	67	417	64	20 160	108.8	21 808	122.8	67 086	454.5	
INVESTMENT CERTIFICATES CLASSE A	270	275	6	271	8	5 124	56.5	4 645	54.0	17 880	240.1	
INVESTMENT CERTIFICATES CLASSE B	746	837	75	863	52	14 681	720.6	20 194	1 133.9	68 281	3 777.1	
<b>TOTAL</b>	<b>4 408</b>	<b>5 147</b>	<b>1 150</b>	<b>4 960</b>	<b>1 173</b>	<b>220 434</b>	<b>1 657.0</b>	<b>220 034</b>	<b>1 955.5</b>	<b>724 182</b>	<b>6 766.6</b>	
<b>UNDERLYING ASSETS</b>												
DOMESTIC SHARES	2 011	2 299	577	2 313	602	86 422	878.9	77 479	1 165.8	294 340	4 201.2	
DOMESTIC INDICES	438	501	131	525	141	84 983	279.1	96 380	267.6	282 188	1 122.9	
FOREIGN SHARES	223	305	91	237	36	2 692	5.3	1 995	3.8	8 388	19.8	
FOREIGN INDICES	1 065	1 279	224	1 118	175	34 763	430.2	33 011	455.9	107 900	1 250.6	
COMMODITIES (*)	333	372	81	341	64	4 545	26.6	6 226	34.6	14 988	89.2	
INTEREST RATE (**)	143	142	-	141	-	1 471	1.2	1 237	0.9	4 267	3.5	
OTHERS	195	249	46	285	155	5 558	35.7	3 706	27.0	12 111	79.4	
<b>TOTAL</b>	<b>4 408</b>	<b>5 147</b>	<b>1 150</b>	<b>4 960</b>	<b>1 173</b>	<b>220 434</b>	<b>1 657.0</b>	<b>220 034</b>	<b>1 955.5</b>	<b>724 182</b>	<b>6 766.6</b>	

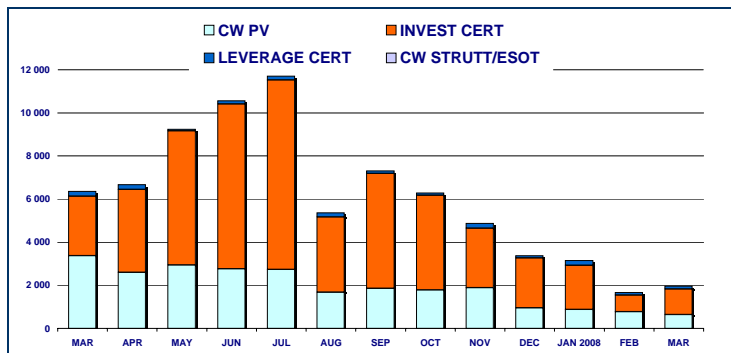
(\*) Futures on Commodities are included

(\*\*) Futures on Interest rate are included

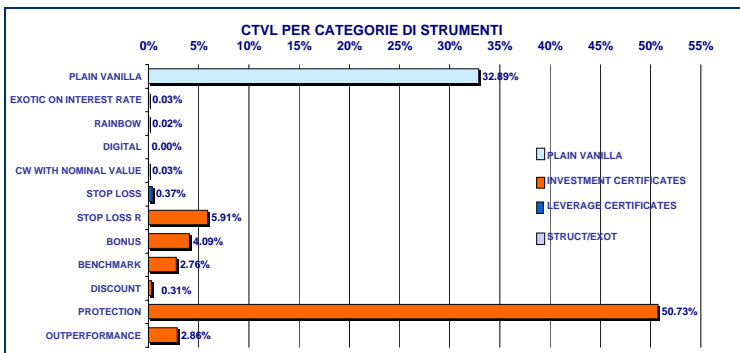
### ISSUERS

ABAXBANK	54	44	-	27	-	29	0.3	21	0.1	95	0.8
ABN AMRO BANK	667	731	76	714	49	22 435	120.0	24 353	149.8	74 902	520.4
BANCA ALETTI	126	129	9	138	40	1 605	59.6	8 010	506.6	28 405	1 547.1
BANCA ANTONVENETA	117	117	-	111	-	1 660	1.1	1 382	0.7	5 298	4.9
BANCA CABOTO	-	-	-	-	-	-	-	-	-	-	-
BANCA IMI	789	683	-	850	434	25 167	326.4	21 413	245.1	83 498	883.3
BAYERISCHE HYPO-UND VEREINSBANK	59	374	320	395	32	3 257	78.8	8 996	44.4	13 921	168.6
BNP PARIBAS ARBITRAGE ISSUANCE	5	71	62	72	1	1 442	7.7	7 139	30.2	8 825	39.0
DEUTSCHE BANK AG	755	653	111	664	125	26 799	525.5	18 806	445.0	85 499	1 806.2
DEUTSCHE BANK AG LONDON	3	2	-	2	-	6	0.1	-	-	16	0.1
GOLDMAN SACHS INTERNATIONAL	22	21	-	21	-	243	5.6	250	5.7	842	41.3
GOLDMAN SACHS JERSEY LIMITED	559	865	370	622	56	32 954	54.8	28 545	69.3	118 671	208.0
JP MORGAN CHASE BANK	3	4	-	4	-	159	2.2	238	3.1	536	7.2
MERRILL LYNCH LUX	13	13	-	1	-	12	0.3	3	0.1	30	0.7
MORGAN STANLEY & CO. INTERNATIONAL	-	5	-	5	-	-	-	-	-	-	-
SAL OPPENHEIM	22	32	8	32	-	164	2.6	235	3.0	687	8.4
SOCIETE GENERALE	497	688	188	441	16	69 279	189.1	80 357	173.8	207 099	646.1
SOCIETE GENERALE ACCEPTANCE N.V.	18	18	-	18	-	531	6.0	548	5.8	1 952	18.3
SOCIETE GENERALE EFFETEN	25	38	1	39	1	168	1.7	136	1.9	430	4.9
UBS AG	12	12	-	12	-	1	0.0	3	0.0	9	0.0
UNICREDITO ITALIANO	662	647	-	791	418	34 523	275.4	19 597	270.9	93 465	861.2
VONTOBEL FINANCIAL PRODUCTS GMBH	-	-	-	1	1	-	-	2	0.001	2	0.001
<b>TOTAL</b>	<b>4 408</b>	<b>5 147</b>	<b>1 150</b>	<b>4 960</b>	<b>1 173</b>	<b>220 434</b>	<b>1 657.0</b>	<b>220 034</b>	<b>1 955.5</b>	<b>724 182</b>	<b>6 766.6</b>

**TURNOVER  
MONTHLY FIGURES - eur m**



**TURNOVER BY TYPOLOGIES  
MONTHLY FIGURES - % TOT**



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

UNDERLYING ASSET	TRADES			DAILY AVERAGE
	TOTAL		% CUM	
	NUMBER	% TOT		
S&P/MIB	96 301	43.77%	43.77%	5 068
FIAT	22 030	10.01%	53.78%	1 159
DAX	17 909	8.14%	61.92%	943
ENI	13 305	6.05%	67.96%	700
UNICREDIT	8 748	3.98%	71.94%	460
TELECOM ITALIA	5 974	2.72%	74.66%	314
ENEL	3 985	1.81%	76.47%	210
DOW JONES EURO STOXX 50	3 480	1.58%	78.05%	183
NASDAQ 100	2 993	1.36%	79.41%	158
DOW JONES INDUSTRIAL AVG	2 870	1.30%	80.71%	151

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

UNDERLYING ASSET	TURNOVER			DAILY AVERAGE
	TOTAL		% CUM	
	eur m	% TOT		
ENI	615.94	31.50%	31.50%	32.42
S&P/MIB	267.04	13.66%	45.15%	14.05
DOW JONES EURO STOXX 50	218.33	11.16%	56.32%	11.49
FIAT	190.16	9.72%	66.04%	10.01
DAX	177.37	9.07%	75.11%	9.34
GENERALI	139.55	7.14%	82.25%	7.34
ENEL	96.53	4.94%	87.18%	5.08
INTESA SANPAOLO	37.01	1.89%	89.08%	1.95
UNICREDIT	32.39	1.66%	90.73%	1.70
TELECOM ITALIA	22.96	1.17%	91.91%	1.21

**MOST TRADED INSTRUMENTS**

PLAIN VANILLA COVERED WARRANTS - MARCH 2008					LEVERAGE CERTIFICATES - MARCH 2008				
ISIN	ISSUER	UNDERLYING	MKTG NAME	TURNOV. eur m	ISIN	ISSUER	UNDERLYING	MKTG NAME	TURNOV. eur m
DE000DB1M7Y6	DEUTSCHE BANK AG	DOW JONES EURO ST	PLAIN VANILLA	147.33	NL0000765162	ABN AMRO BANK	DOW JONES EURO STOXX	MINI FUTURES	19.40
FR0010515098	SOCIETE GENERALE	S&P/MIB	PLAIN VANILLA	41.89	NL00006205296	ABN AMRO BANK	DOW JONES EURO STOXX	MINI FUTURES	10.03
IT0004259096	BANCA IMI	DAX	PLAIN VANILLA	29.53	NL0000082709	ABN AMRO BANK	DOW JONES EURO STOXX	MINI FUTURES	7.17
JE00B2PLRS82	GOLDMAN SACHS	JERSEY LIAS&P/MIB	PLAIN VANILLA	22.79	NL00006205221	ABN AMRO BANK	S&P/MIB	MINI FUTURES	6.03
IT0004259138	BANCA IMI	DAX	PLAIN VANILLA	18.99	NL0006181844	ABN AMRO BANK	DAX	MINI FUTURES	3.69

STRUCTURED/EXOTIC COVERED WARRANTS - MARCH 2008					INVESTMENT CERTIFICATES - MARCH 2008				
ISIN	ISSUER	UNDERLYING	MKTG NAME	TURNOV. eur m	ISIN	ISSUER	UNDERLYING	MKTG NAME	TURNOV. eur m
IT0004245251	BANCA ALETTI	DOW JONES EURO ST	CW VALORE NOMIN	0.50	IT0004196116	BANCA ALETTI	ENI	BORSA PROTETTA	241.88
IT0004345648	BANCA IMI	GENERALI VS ALLIANZ	ALPHA WARRANT	0.20	IT0004126956	UNICREDITO ITALIANO	ENI	EQUITY PROTECTI	160.11
IT0004345697	BANCA IMI	BMW VS FIAT	ALPHA WARRANT	0.20	IT0004196124	BANCA ALETTI	ENI	BORSA PROTETTA	130.41
IT0004143795	BANCA ANTONVENETA	EURIBOR 3M	CAP SPREAD	0.15	DE000DB6Z6Y8	DEUTSCHE BANK AG	FIAT	EQUITY PROTECTI	73.01
IT0003921258	BANCA ANTONVENETA	EURIBOR 3M	EURIBOR CAP	0.10	DE000DB7ZY00	DEUTSCHE BANK AG	GENERALI	EQUITY PROTECTI	71.87

**News**

BNP Paribas - new issue programme of Certificates of the following kind Bonus, Bonus Pro, Bonus Cliquet, Bonus Cap, Athena, Jet and Reverse Twin Win on Shares, Indices and Basket of Shares or Indices.  
Abxbank - new issue programme of Equity Protection Long & Short Certificates on Shares and Indices

**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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