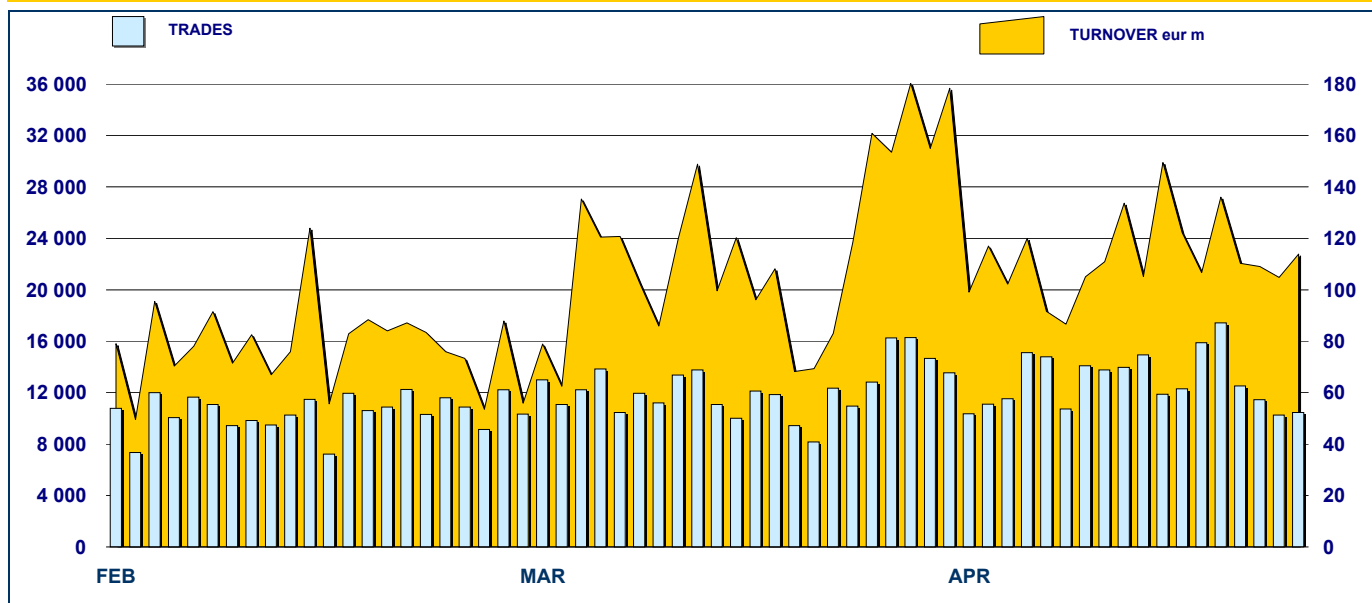


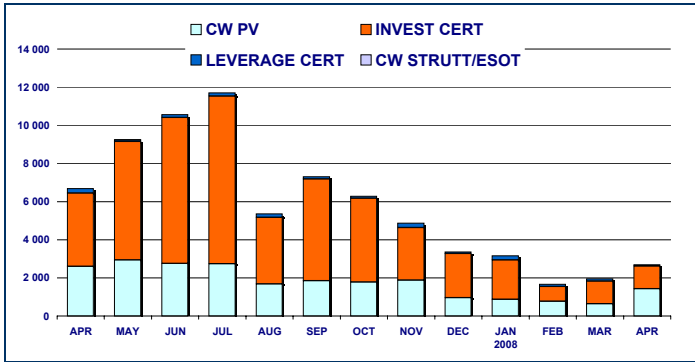
SECURITISED DERIVATIVES DAILY TURNOVER



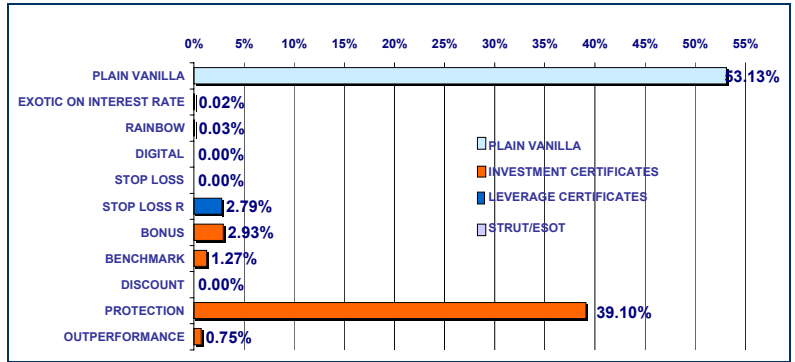
MAIN INDICATORS

	LISTED SeDeX					TRADING						
	DEC 2007		MARCH 2008		APRIL 2008		MARCH 2008		APRIL 2008		JAN-APR 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	3 227	1 004	3 604	402	172 159	643.1	248 044	1 429.5	814 927	3 720.2	
STRUCTURED/EXOTIC CW	154	182	45	182	-	1 228	1.7	1 203	1.5	5 255	5.7	
LEVERAGE CERTIFICATES	399	417	64	464	70	21 808	122.8	17 789	74.9	84 875	529.4	
INVESTMENT CERTIFICATES CLASS A	270	271	8	279	8	4 645	54.0	3 372	34.1	21 252	274.2	
INVESTMENT CERTIFICATES CLASS B	746	863	52	908	48	20 194	1 133.9	22 925	1 151.0	91 206	4 928.1	
TOTAL												
UNDERLYING ASSETS												
DOMESTIC SHARES	2 011	2 273	562	2 457	203	77 430	1 165.7	90 587	1 274.6	384 878	5 475.7	
DOMESTIC INDICES	438	525	141	625	114	96 380	267.6	162 723	927.3	444 911	2 050.3	
FOREIGN SHARES	223	277	76	328	53	2 044	3.9	3 646	20.3	12 083	40.2	
FOREIGN INDICES	1 065	1 118	175	1 237	124	33 011	455.9	27 030	434.2	134 930	1 684.7	
COMMODITIES (*)	333	341	64	348	16	6 226	34.6	5 019	17.6	20 007	106.8	
INTEREST RATE (**)	143	141	-	144	3	1 237	0.9	1 257	0.7	5 524	4.2	
CROSS RATE (***)	166	212	107	223	12	3 116	18.1	2 696	10.8	13 552	69.8	
OTHERS	29	73	48	75	3	590	8.9	375	5.5	1 630	25.9	
TOTAL	4 408	4 960	1 173	5 437	528	220 034	1 955.5	293 333	2 691.0	1 017 515	9 457.6	
(*) Futures on Commodities are included												
(**) Futures on Interest rate are included												
(***) Futures on Cross rate are included												
ISSUERS												
ABAXBANK	54	27	-	27	-	21	0.1	27	0.4	122	1.3	
ABN AMRO BANK	667	714	49	779	88	24 353	149.8	20 268	101.0	95 170	621.4	
BANCA ALETTI	126	138	40	143	8	8 010	506.6	10 586	359.6	38 991	1 906.7	
BANCA ANTONVENETA	117	111	-	111	-	1 382	0.7	1 182	0.5	6 480	5.4	
BANCA IMI	789	850	434	850	-	21 413	245.1	25 968	311.3	109 466	1 194.6	
BAYERISCHE HYPO-UND VEREINSBANK	59	395	32	395	-	8 996	44.4	9 729	48.6	23 650	217.2	
BNP PARIBAS ARBITRAGE ISSUANCE	5	72	1	162	90	7 139	30.2	6 152	50.7	14 977	89.7	
DEUTSCHE BANK AG	755	664	125	650	-	18 806	445.0	21 904	618.1	107 403	2 424.3	
DEUTSCHE BANK AG LONDON	3	2	-	2	-	-	-	2	0.0	18	0.1	
GOLDMAN SACHS INTERNATIONAL	22	21	-	21	-	250	5.7	163	1.7	1 005	43.0	
GOLDMAN SACHS JERSEY LIMITED	559	622	56	718	102	28 545	69.3	90 953	407.3	209 624	615.3	
JP MORGAN CHASE BANK	3	4	-	4	-	238	3.1	175	1.8	711	9.0	
MERRILL LYNCH LUX	13	1	-	1	-	3	0.1	-	-	30	0.7	
MORGAN STANLEY & CO. INTERNATIONAL	-	5	-	5	-	-	-	3	0.0	3	0.0	
SAL OPPENHEIM	22	32	-	39	7	235	3.0	186	3.2	873	11.6	
SOCIETE GENERALE	497	441	16	567	131	80 357	173.8	78 499	350.1	285 598	996.1	
SOCIETE GENERALE ACCEPTANCE N.V.	18	18	-	18	-	548	5.8	309	2.2	2 261	20.5	
SOCIETE GENERALE EFFEKTEN	25	39	1	50	11	136	1.9	146	3.6	576	8.5	
UBS AG	12	12	-	12	-	3	0.0	7	0.0	16	0.0	
UNICREDITO ITALIANO	662	791	418	882	91	19 597	270.9	27 074	430.9	120 539	1 292.1	
VONTOBEL FINANCIAL PRODUCTS GMBH	-	1	1	1	-	2	0.0	-	-	2	0.0	
TOTAL	4 408	4 960	1 173	5 437	528	220 034	1 955.5	293 333	2 691.0	1 017 515	9 457.6	

TURNOVER
MONTHLY FIGURES - eur m



TURNOVER BY TYPOLOGIES
MONTHLY FIGURES - % TOT



MOST TRADED UNDERLYING ASSETS
IN TERMS OF NUMBER OF TRADES

UNDERLYING ASSET	APRIL 2008			
	TRADES			DAILY AVERAGE
	NUMBER	% TOT	% CUM	
S&P/MIB	162 677	55.46%	55.46%	7 394
FIAT	31 923	10.88%	66.34%	1 451
ENI	13 332	4.55%	70.89%	606
DAX	11 279	3.85%	74.73%	513
UNICREDIT	7 709	2.63%	77.36%	350
ENEL	5 548	1.89%	79.25%	252
NASDAQ 100	5 007	1.71%	80.96%	228
DOW JONES EURO STOXX 50	4 439	1.51%	82.47%	202
TELECOM ITALIA	3 934	1.34%	83.81%	179
GENERALI	3 712	1.27%	85.08%	169

MOST TRADED UNDERLYING ASSETS
IN TERMS OF TURNOVER

UNDERLYING ASSET	APRIL 2008			
	TURNOVER			DAILY AVERAGE
	eur m	% TOT	% CUM	
S&P/MIB	927.22	34.46%	34.46%	42.15
ENI	492.46	18.30%	52.76%	22.38
FIAT	366.58	13.62%	66.38%	16.66
DOW JONES EURO STOXX 50	240.29	8.93%	75.31%	10.92
GENERALI	157.68	5.86%	81.17%	7.17
DAX	140.91	5.24%	86.40%	6.40
ENEL	128.52	4.78%	91.18%	5.84
INTESA SANPAOLO	43.18	1.60%	92.78%	1.96
UNICREDIT	29.78	1.11%	93.89%	1.35
NIKKEI 225	17.44	0.65%	94.54%	0.79

MOST TRADED INSTRUMENTS

PLAIN VANILLA COVERED WARRANTS - APRIL 2008

ISIN	ISSUER	UNDERLYING	MKTG NAME	TURNOV. eur m
DE000DB1M7Y6	DEUTSCHE BANK AG	DOW JONES E	PLAIN VANILLA	195.53
FR0010584748	SOCIETE GENERALE	S&P/MIB	PLAIN VANILLA	131.56
JE00B2PLRX36	GOLDMAN SACHS JERSEY LIM	S&P/MIB	PLAIN VANILLA	85.62
IT0004337645	BANCA IMI	S&P/MIB	PLAIN VANILLA	74.71
JE00B2PLRT99	GOLDMAN SACHS JERSEY LIM	S&P/MIB	PLAIN VANILLA	62.17

LEVERAGE CERTIFICATES - APRIL 2008

ISIN	ISSUER	UNDERLYING	MKTG NAME	TURNOV. eur m
NL0000765162	ABN AMRO BANK	DOW JONES EU	MINI FUTURES	10.25
NL0006205221	ABN AMRO BANK	S&P/MIB	MINI FUTURES	5.02
NL0000082717	ABN AMRO BANK	DOW JONES EU	MINI FUTURES	4.99
NL0006181935	ABN AMRO BANK	S&P/MIB	MINI FUTURES	3.90
NL0006181901	ABN AMRO BANK	S&P/MIB	MINI FUTURES	2.84

STRUCTURED/EXOTIC COVERED WARRANTS - APRIL 2008

ISIN	ISSUER	UNDERLYING	MKTG NAME	TURNOV. eur m
IT0004345697	BANCA IMI	BMW VS FIAT	ALPHA WARRANT	0.23
IT0004345853	BANCA IMI	UNICREDIT VS	ALPHA WARRANT	0.21
IT0004345648	BANCA IMI	GENERALI VS	ALPHA WARRANT	0.20
IT0004245251	BANCA ALETTI	DOW JONES E	CW VALORE NOM	0.14
IT0004245244	BANCA ALETTI	S&P/MIB	CW VALORE NOM	0.09

INVESTMENT CERTIFICATES - APRIL 2008

ISIN	ISSUER	UNDERLYING	MKTG NAME	TURNOV. eur m
IT0004126956	UNICREDIT ITALIANO	ENI	EQUITY PROTECTI	233.58
IT0004346737	BANCA ALETTI	ENI	BORSA PROTETTA	135.99
DE000DB6Z6Y8	DEUTSCHE BANK AG	FIAT	EQUITY PROTECTI	94.09
DE000DB6Z9Y2	DEUTSCHE BANK AG	GENERALI	EQUITY PROTECTI	86.48
IT0004346752	BANCA ALETTI	ENEL	BORSA PROTETTA	83.91

News

Abaxbank new Issue Programme of Autocallable, Quanto, Cap, Best of / Worst of Twin Win Certificates on Shares and Indices
Sal. Oppenheim new Issue Programme of Protect Cash Collect, [Best] Express [Bonus], Easy [Protect] Express, Protect Bonus [Cap], Outperformance [Cap], Express Twin Win [Cap], Worst of Express Double Chance, Multi Express Double Chance Certificates on Shares.

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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