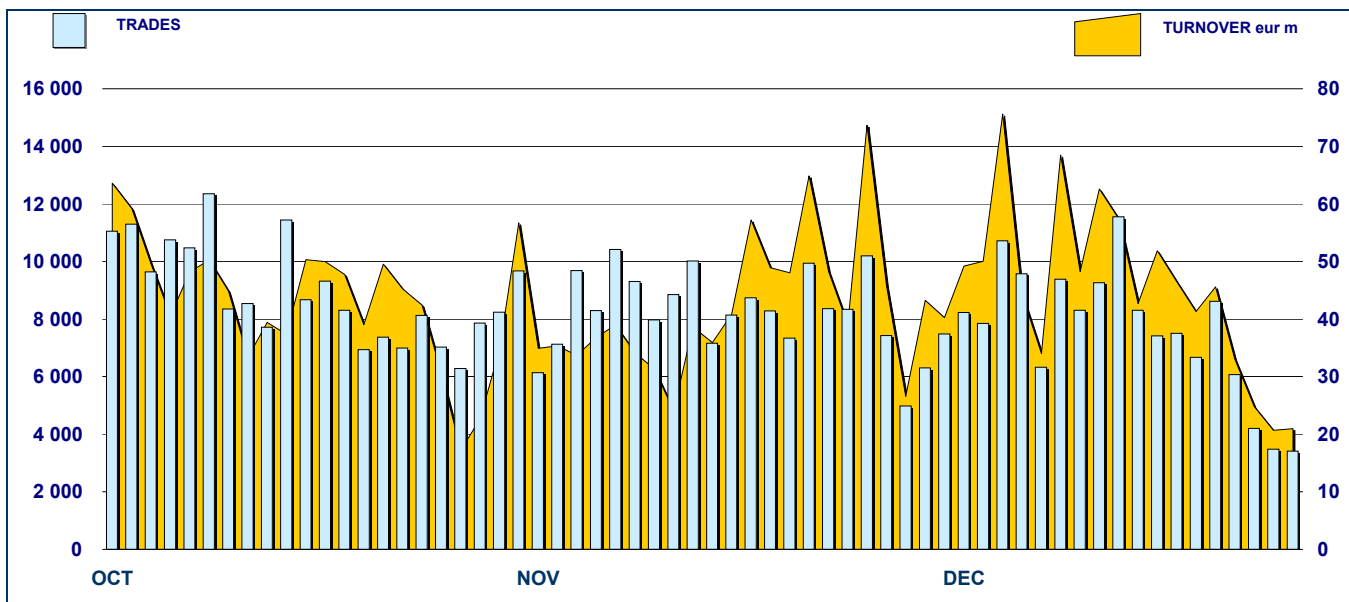


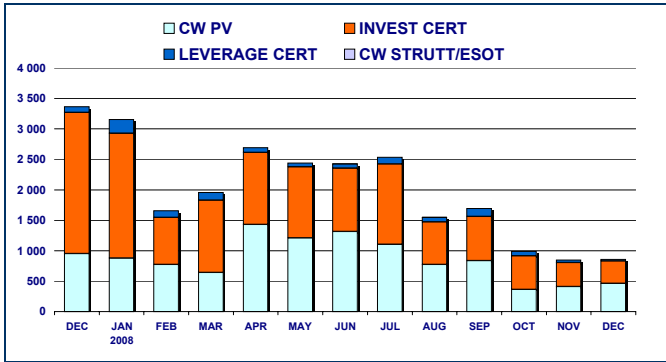
SECURITISED DERIVATIVES DAILY TURNOVER



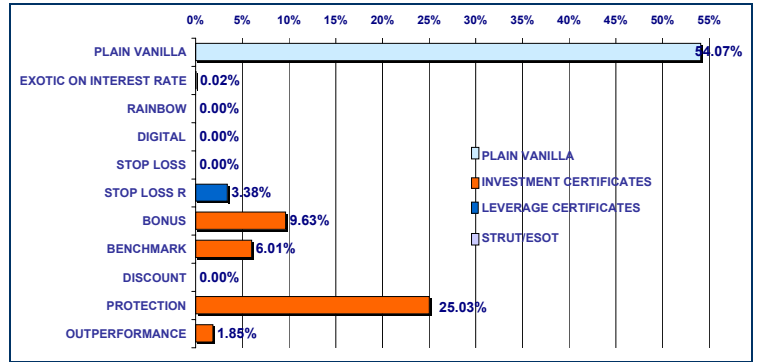
MAIN INDICATORS

	LISTED SeDeX					TRADING						
	DEC 2007		NOVEMBER 2008		DECEMBER 2008		NOVEMBER 2008		DECEMBER 2008		JAN-DEC 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	2 215	418	1 720	354	141 511	408.3	124 193	463.7	2 245 632	10 190.5	
STRUCTURED/EXOTIC CW	154	112	-	108	-	1 705	0.7	967	0.2	13 526	11.5	
LEVERAGE CERTIFICATES	399	283	37	215	26	9 887	40.9	8 990	29.0	195 445	1 118.8	
INVESTMENT CERTIFICATES CLASS 1	270	281	-	273	-	3 435	35.8	2 999	51.5	50 812	838.7	
INVESTMENT CERTIFICATES CLASS 2	746	914	13	876	31	10 359	359.8	7 226	313.1	195 561	10 626.7	
TOTAL	4 408	3 805	468	3 192	411	166 897	845.4	144 375	857.6	2 700 976	22 786.2	
UNDERLYING ASSETS												
DOMESTIC SHARES	2 011	1 510	225	1 378	243	60 061	382.6	49 645	384.1	1 050 419	12 705.8	
DOMESTIC INDICES	438	539	80	439	56	72 627	321.9	73 113	375.4	1 177 545	5 498.5	
FOREIGN SHARES	223	178	12	103	24	1 929	2.2	1 014	2.3	37 518	117.8	
FOREIGN INDICES	1 065	1 013	87	772	48	14 300	107.7	9 120	65.2	279 672	3 778.9	
COMMODITIES (*)	333	240	32	229	28	13 154	13.5	7 930	18.4	98 554	297.6	
INTEREST RATE (**)	143	115	-	108	-	1 812	1.0	1 014	0.3	14 460	54.1	
CROSS RATE (***)	166	165	28	118	12	2 687	11.5	2 337	9.3	38 387	264.1	
OTHERS	29	45	4	45	-	327	5.0	202	2.6	4 421	69.5	
TOTAL	4 408	3 805	468	3 192	411	166 897	845.4	144 375	857.6	2 700 976	22 786.2	
(*) Futures on Commodities are included												
(**) Futures on Interest rate are included												
(***) Futures on Cross rate are included												
ISSUERS												
ABAXBANK	54	25	-	25	-	16	0.3	9	0.1	263	4.1	
ABN AMRO BANK	667	598	37	521	26	11 723	66.4	10 253	45.3	225 074	1 682.7	
BANCA ALETTI	126	177	-	175	6	1 968	80.1	1 130	42.5	64 522	3 076.6	
BANCA ANTONVENETA	117	108	-	104	-	1 695	0.6	966	0.2	14 573	9.1	
BANCA IMI	789	213	13	179	59	8 203	92.4	3 905	71.4	365 025	3 289.3	
BAYERISCHE HYPO-UND VEREINSBANK	59	80	-	67	-	800	10.7	325	2.1	55 870	509.8	
BNP PARIBAS ARBITRAGE ISSUANCE	5	335	34	349	44	9 386	24.2	16 036	68.8	121 867	584.7	
CREDIT SUISSE INTERNATIONAL	-	1	-	1	-	143	2.9	114	2.0	423	7.6	
DEUTSCHE BANK AG	755	347	3	482	204	16 268	219.7	13 469	239.1	265 690	5 822.6	
DEUTSCHE BANK AG LONDON	3	1	-	1	-	2	0.0001	-	-	29	0.2	
GOLDMAN SACHS INTERNATIONAL	22	21	-	21	-	95	0.3	117	0.3	2 215	53.4	
GOLDMAN SACHS JERSEY LIMITED	559	182	-	73	-	560	1.1	188	0.2	239 765	662.4	
JP MORGAN CHASE BANK	3	4	-	4	-	162	2.7	147	2.1	1 777	23.9	
J.P. MORGAN STRUCTURED PRODUCTS E	-	7	-	7	-	250	0.9	201	0.8	475	1.8	
MERRILL LYNCH LUX	13	1	-	1	-	101	0.8	58	0.5	454	4.4	
MORGAN STANLEY & CO. INTERNAIONA	-	5	-	5	-	-	-	-	-	3	0.002	
NOMURA BANK INTERNATIONAL	-	1	-	1	-	-	-	6	0.03	8	0.04	
SAL OPPENHEIM	22	64	-	64	-	317	3.7	165	2.4	3 802	60.2	
SOCIETE GENERALE	497	668	99	458	71	96 848	204.6	79 928	235.9	1 020 576	3 204.9	
SOCIETE GENERALE ACCEPTANCE N.V.	18	18	-	18	-	311	2.7	152	0.7	4 591	43.9	
SOCIETE GENERALE EFFEKTEN	25	58	-	59	1	153	0.8	97	2.6	2 117	28.0	
UBS AG	12	2	-	2	-	-	-	-	-	20	0.1	
UNICREDIT BANCA MOBILIARE	-	882	-	-	-	-	-	-	-	-	-	
UNICREDIT	662	7	282	568	-	17 883	130.6	17 108	140.5	311 729	3 716.2	
VONTOBEL FINANCIAL PRODUCTS GMBH	-	-	-	7	-	13	0.03	1	0.001	108	0.4	
TOTAL	4 408	3 805	468	3 192	411	166 897	845.4	144 375	857.6	2 700 976	22 786.2	

TURNOVER
MONTHLY FIGURES - eur m



TURNOVER BY TYPOLOGIES
MONTHLY FIGURES - eur m



MOST TRADED UNDERLYING ASSETS
IN TERMS OF NUMBER OF TRADES

UNDERLYING ASSET	DECEMBER 2008			
	TRADES			DAILY AVERAGE
	NUMBER	% TOT	% CUM	
S&P/MIB	73 108	50.64%	50.64%	3 848
ENI	25 286	17.51%	68.15%	1 331
FIAT	7 017	4.86%	73.01%	369
FUTURE BRENT 06/09	5 773	4.00%	77.01%	304
ENEL	3 482	2.41%	79.42%	183
UNICREDIT	3 347	2.32%	81.74%	176
DAX	2 726	1.89%	83.63%	143
INTESA SANPAOLO	2 446	1.69%	85.32%	129
EUR/USD	2 075	1.44%	86.76%	109
DOW JONES INDUSTRIAL AVG	1 857	1.29%	88.05%	98

MOST TRADED UNDERLYING ASSETS
IN TERMS OF TURNOVER

UNDERLYING ASSET	DECEMBER 2008			
	TURNOVER			DAILY AVERAGE
	eur m	% TOT	% CUM	
S&P/MIB	375.40	43.77%	43.77%	19.76
ENI	309.02	36.03%	79.81%	16.26
DOW JONES EURO STOXX 50	32.56	3.80%	83.60%	1.71
INTESA SANPAOLO	19.47	2.27%	85.87%	1.02
MEDIASET	12.45	1.45%	87.33%	0.66
GENERALI	11.48	1.34%	88.67%	0.60
FIAT	11.08	1.29%	89.96%	0.58
FUTURE PETROLIO WTI	10.51	1.23%	91.18%	0.55
ENEL	8.89	1.04%	92.22%	0.47
EUR/USD	8.09	0.94%	93.16%	0.43

MOST TRADED INSTRUMENTS

PLAIN VANILLA COVERED WARRANTS - DECEMBER 2008				LEVERAGE CERTIFICATES - DECEMBER 2008					
ISIN	ISSUER	UNDERLYING	MKTG NAME	TURNOV. eur m	ISIN	ISSUER	UNDERLYING	MKTG NAME	TURNOV. eur m
IT0004393937	BANCA IMI	S&P/MIB	PLAIN VANILL	51.11	NL0006480071	ABN AMRO BANK	S&P/MIB	MINI FUTURE:	6.72
FR0010685123	SOCIETE GENERALE	S&P/MIB	PLAIN VANILL	32.92	NL0006457202	ABN AMRO BANK	S&P/MIB	MINI FUTURE:	3.09
NL0006296501	BNP PARIBAS ARBITRAGE ISSLENI	S&P/MIB	PLAIN VANILL	21.78	NL0006355810	ABN AMRO BANK	S&P/MIB	MINI FUTURE:	1.33
FR0010685537	SOCIETE GENERALE	S&P/MIB	PLAIN VANILL	21.72	NL0006457111	ABN AMRO BANK	S&P/MIB	MINI FUTURE:	1.32
FR0010685644	SOCIETE GENERALE	S&P/MIB	PLAIN VANILL	18.67	NL0006487928	ABN AMRO BANK	S&P/MIB	MINI FUTURE:	1.22

STRUCTURED/EXOTIC COVERED WARRANTS - DECEMBER 2008				INVESTMENT CERTIFICATES - DECEMBER 2008					
ISIN	ISSUER	UNDERLYING	MKTG NAME	TURNOV. eur m	ISIN	ISSUER	UNDERLYING	MKTG NAME	TURNOV. eur m
IT0003921258	BANCA ANTONVENETA	EURIBOR 3M	EURIBOR CAF	0.04	DE000DB3QDS9	DEUTSCHE BANK AG	ENI	EQUITY PROT	156.04
IT0003942635	BANCA ANTONVENETA	EURIBOR 3M	EURIBOR CAF	0.01	IT0004346737	BANCA ALETTI	ENI	BORSA PROT	36.08
IT0003942791	BANCA ANTONVENETA	EURIBOR 3M	EURIBOR CAF	0.01	IT0004035918	UNICREDIT	ENI	BONUS	29.88
IT0003805501	BANCA ANTONVENETA	EURIBOR 3M	EURIBOR CAF	0.01	IT0004126840	UNICREDIT	S&P/MIB	BONUS	25.87
IT0003805469	BANCA ANTONVENETA	EURIBOR 3M	EURIBOR CAF	0.01	IT0004132087	UNICREDIT	S&P/MIB	BONUS	18.19

News

Banca IMI - Modifications to the issue programme of Alpha Warrants [Quanto & Cap] on Shares, Indices and Baskets of Shares and Indices
 Unicredit - Modifications to the issue programme of Covered Warrants on Indices
 Sal. Oppenheim - New issue programme of Butterfly Certificates and of Corridor Bonus Certificates on Shares, Indices and Exchange Rates

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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