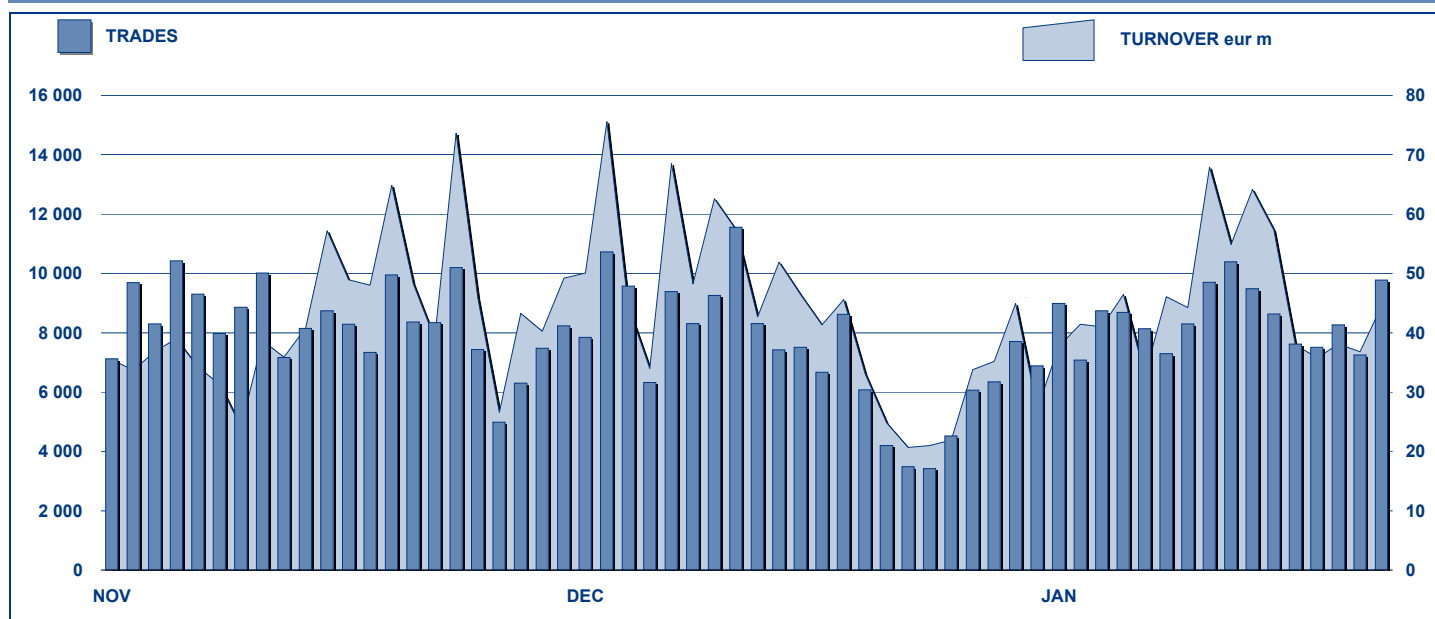


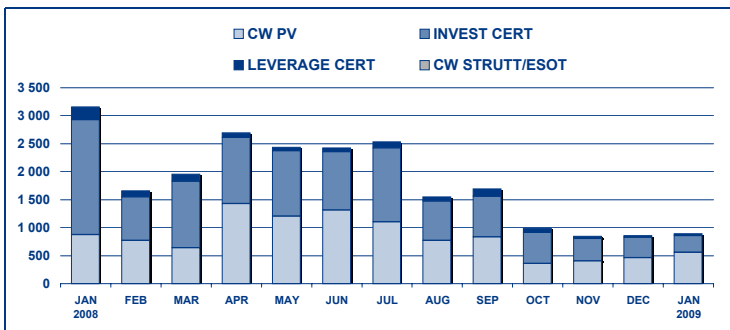
SECURITISED DERIVATIVES DAILY TURNOVER



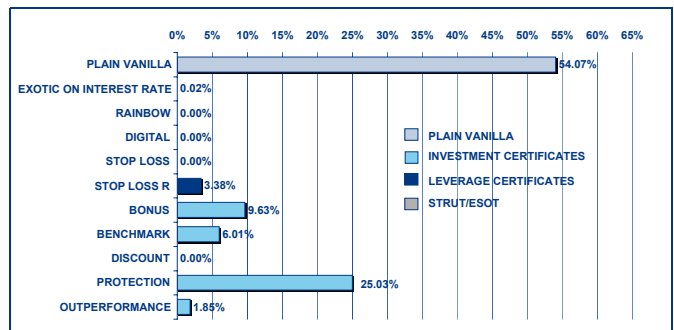
MAIN INDICATORS

	LISTED SeDeX					TRADING						
	DEC 2007		DECEMBER 2008		JANUARY 2009		NOVEMBER 2008		DECEMBER 2008		JANUARY 2009	
	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	1 720	354	1 778	172	141 511	408.3	124 193	463.7	142 870	557.6	
STRUCTURED/EXOTIC CW	154	108	-	106	-	1 705	0.7	967	0.2	929	0.3	
LEVERAGE CERTIFICATES	399	215	26	191	-	9 887	40.9	8 990	29.0	11 390	32.9	
INVESTMENT CERTIFICATES CLASS A	270	273	-	257	-	3 435	35.8	2 999	51.5	3 598	47.7	
INVESTMENT CERTIFICATES CLASS B	746	876	31	908	37	10 359	359.8	7 226	313.1	8 558	251.5	
TOTAL												
UNDERLYING ASSETS												
DOMESTIC SHARES	2 011	1 378	243	1 442	120	60 061	382.6	49 645	384.1	55 956	363.0	
DOMESTIC INDICES	438	439	56	465	53	72 627	321.9	73 113	375.4	88 800	436.6	
FOREIGN SHARES	223	103	24	109	20	1 929	2.2	1 014	2.3	1 269	3.8	
FOREIGN INDICES	1 065	772	48	724	12	14 300	107.7	9 120	65.2	7 817	58.4	
COMMODITIES (*)	333	229	28	229	3	13 154	13.5	7 930	18.4	9 463	13.0	
INTEREST RATE (**)	143	108	-	108	-	1 812	1.0	1 014	0.3	929	0.2	
CROSS RATE (***)	166	118	12	119	1	2 687	11.5	2 337	9.3	2 851	11.3	
OTHERS	29	45	-	44	-	327	5.0	202	2.6	260	3.7	
TOTAL	4 408	3 192	411	3 240	209	166 897	845.4	144 375	857.6	167 345	890.0	
(*) 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	12	0.5	
ABN AMRO BANK	667	521	26	492	-	11 723	66.4	10 253	45.3	13 119	64.0	
BANCA ALETTI	126	175	6	173	-	1 968	80.1	1 130	42.5	2 265	73.4	
BANCA ANTONVENETA	117	104	-	104	-	1 695	0.6	966	0.2	923	0.2	
BANCA IMI	789	179	59	187	8	8 203	92.4	3 905	71.4	3 892	7.6	
BAYERISCHE HYPO-UND VEREINSBANK	59	67	-	67	-	800	10.7	325	2.1	483	2.5	
BNP PARIBAS ARBITRAGE ISSUANCE	5	349	44	349	-	9 386	24.2	16 036	68.8	17 359	79.7	
CREDIT SUISSE INTERNATIONAL	-	1	-	1	-	143	2.9	114	2.0	213	3.0	
DEUTSCHE BANK AG	755	482	204	386	-	16 268	219.7	13 469	239.1	9 026	130.6	
DEUTSCHE BANK AG LONDON	3	1	-	1	-	2	0.0001	-	-	-	-	
GOLDMAN SACHS INTERNATIONAL	22	21	-	7	-	95	0.3	117	0.3	92	0.2	
GOLDMAN SACHS JERSEY LIMITED	559	73	-	73	-	560	1.1	188	0.2	150	0.1	
J.P. MORGAN STRUCTURED PRODUCTS B.1	-	7	-	7	-	250	0.9	201	0.8	206	0.5	
JP MORGAN CHASE BANK	3	4	-	4	-	162	2.7	147	2.1	123	2.1	
MERRILL LYNCH LUX	13	1	-	1	-	101	0.8	58	0.5	65	0.6	
MORGAN STANLEY & CO. INTERNATIONAL	-	5	-	5	-	-	-	-	-	-	-	
NOMURA BANK INTERNATIONAL	-	1	-	1	-	-	-	6	0.03	2	0.005	
SAL OPPENHEIM	22	64	-	92	29	317	3.7	165	2.4	172	1.4	
SOCIETE GENERALE	497	458	71	566	115	96 848	204.6	79 928	235.88	95 038	359.700	
SOCIETE GENERALE ACCEPTANCE N.V.	18	18	-	18	-	311	2.7	152	0.7	215	1.3	
SOCIETE GENERALE EFFEKTEN	25	59	1	59	-	153	0.8	97	2.58	120	0.632	
UBS AG	12	2	-	2	-	-	-	-	-	-	-	
UNICREDIT	662	568	-	613	57	17 883	130.6	17 108	140.5	23 867	162.0	
VONTOBEL FINANCIAL PRODUCTS GMBH	-	7	-	7	-	13	0.03	1	0.00	3	0.01	
TOTAL	4 408	3 192	411	3 240	209	166 897	845.4	144 375	857.6	167 345	890.0	

**TURNOVER
MONTHLY FIGURES - eur m**



**TURNOVER BY TYPOLOGIES
MONTHLY FIGURES - eur m**



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

UNDERLYING ASSET	TRADES			DAILY AVERAGE
	TOTAL		% CUM	
	NUMBER	% TOT		
S&P/MIB	88 771	53.05%	53.05%	4 227
ENI	22 865	13.66%	66.71%	1 089
FIAT	10 781	6.44%	73.15%	513
UNICREDIT	5 483	3.28%	76.43%	261
FUTURE BRENT 06/09	3 708	2.22%	78.64%	177
ENEL	3 593	2.15%	80.79%	171
INTESA SANPAOLO	3 080	1.84%	82.63%	147
EUR/USD	2 633	1.57%	84.21%	125
DAX	2 495	1.49%	85.70%	119
FUTURE BRENT 03/09	2 361	1.41%	87.11%	112

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

UNDERLYING ASSET	TURNOVER			DAILY AVERAGE
	TOTAL		% CUM	
	eur m	% TOT		
S&P/MIB	436.52	49.05%	49.05%	20.79
ENI	242.25	27.22%	76.26%	11.54
GENERALI	26.25	2.95%	79.21%	1.25
INTESA SANPAOLO	25.27	2.84%	82.05%	1.20
FIAT	24.96	2.80%	84.86%	1.19
DOW JONES EURO STOXX 50	19.78	2.22%	87.08%	0.94
EUR EURIBOR3M TRMMI	17.50	1.97%	89.05%	0.83
MEDIASET	14.61	1.64%	90.69%	0.70
ENEL	13.27	1.49%	92.18%	0.63
EUR/USD	10.96	1.23%	93.41%	0.52

MOST TRADED INSTRUMENTS

PLAIN VANILLA COVERED WARRANTS - JANUARY 2009

ISIN	ISSUER	UNDERLYING	MKTG NAME	TURNOV. eur m
FR0010685156	SOCIETE GENERALE	S&P/MIB	PLAIN VANILLA	35.40
FR0010686378	SOCIETE GENERALE	ENI	PLAIN VANILLA	27.17
IT0004443591	UNICREDIT	S&P/MIB	PLAIN VANILLA	24.77
NL0006299091	BNP PARIBAS ARBITRAGE IS&ENI	ENI	PLAIN VANILLA	22.49
FR0010685172	SOCIETE GENERALE	S&P/MIB	PLAIN VANILLA	21.04

LEVERAGE CERTIFICATES - JANUARY 2009

ISIN	ISSUER	UNDERLYING	MKTG NAME	TURNOV. eur m
NL0006480071	ABN AMRO BANK	S&P/MIB	MINI FUTURES	10.06
NL0006457111	ABN AMRO BANK	S&P/MIB	MINI FUTURES	5.11
NL0006457202	ABN AMRO BANK	S&P/MIB	MINI FUTURES	2.93
NL0006355810	ABN AMRO BANK	S&P/MIB	MINI FUTURES	1.29
NL0006457145	ABN AMRO BANK	ENI	MINI FUTURES	1.26

STRUCTURED/EXOTIC COVERED WARRANTS - JANUARY 2009

ISIN	ISSUER	UNDERLYING	MKTG NAME	TURNOV. eur m
IT0004275001	BANCA ALETTI	S&P/MIB	CW VALORE NOMINALE PUT	0.07
IT0003921258	BANCA ANTONVENETA	EURIBOR 3M	EURIBOR CAP	0.05
IT0004275019	BANCA ALETTI	DOW JONES EURCCW VALORE NOMINALE PUT		0.04
IT0004245251	BANCA ALETTI	DOW JONES EURCCW VALORE NOMINALE PUT		0.04
IT0004081706	BANCA ANTONVENETA	EURIBOR 3M	EURIBOR CAP	0.02

INVESTMENT CERTIFICATES - JANUARY 2009

ISIN	ISSUER	UNDERLYING	MKTG NAME	TURNOV. eur m
DE000DB3QDS9	DEUTSCHE BANK AG	ENI	EQUITY PROTEC	57.90
IT0004346737	BANCA ALETTI	ENI	BORSA PROTET	41.63
IT0004132087	UNICREDIT	S&P/MIB	BONUS	23.19
DE000DB3QDN0	DEUTSCHE BANK AG	GENERALI	EQUITY PROTEC	21.03
IT0004035934	UNICREDIT	INTESA SANP	BONUS	19.54

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

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