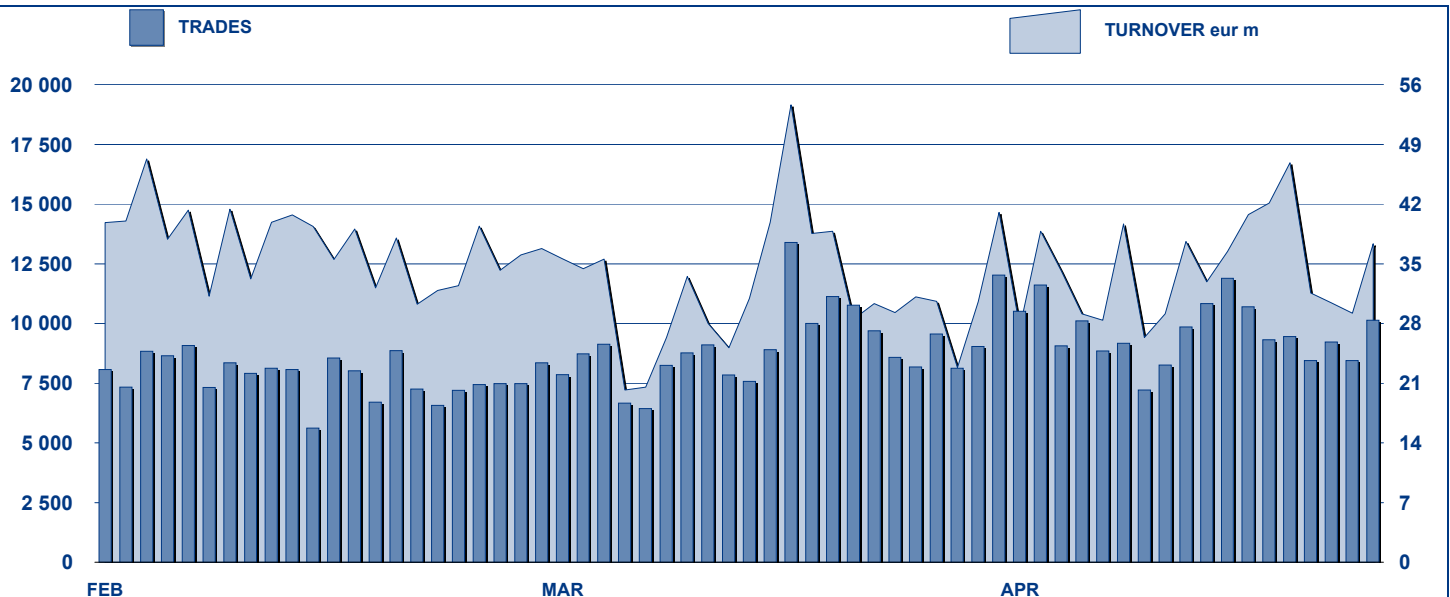
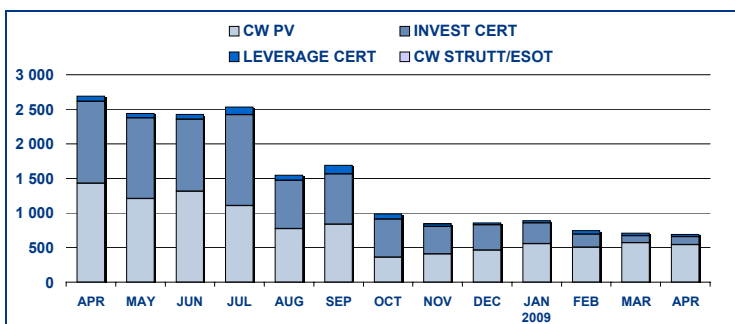
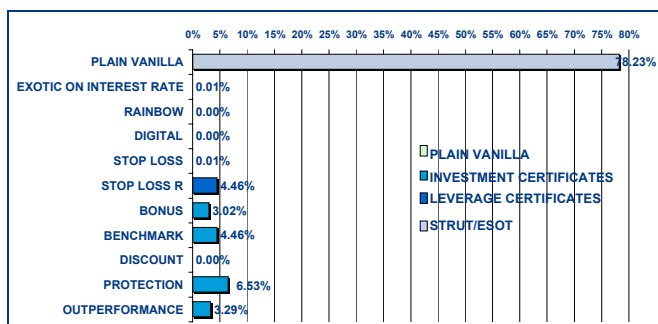


## SECURITISED DERIVATIVES DAILY TURNOVER



## MAIN INDICATORS

	LISTED SeDeX					TRADING						
	DEC 2008		MARCH 2009		APRIL 2009		MARCH 2009		APRIL 2009		JAN-APR 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	
<b>MARKET SEGMENTS</b>												
PLAIN VANILLA CW	1 720	1 211	106	1 793	597	173 362	567.5	173 663	539.7	621 525	2 168.1	
STRUCTURED/EXOTIC CW	108	104	-	104	-	676	0.1	491	0.1	2 747	0.7	
LEVERAGE CERTIFICATES	215	344	55	319	10	11 613	33.8	10 673	30.8	45 793	145.8	
INVESTMENT CERTIFICATES CLASS A	273	243	-	239	-	2 526	21.4	2 889	30.8	11 718	120.4	
INVESTMENT CERTIFICATES CLASS B	876	896	26	890	12	6 308	83.7	6 373	88.5	29 588	596.6	
<b>TOTAL</b>	<b>3 192</b>	<b>2 798</b>	<b>187</b>	<b>3 345</b>	<b>619</b>	<b>194 485</b>	<b>706.5</b>	<b>194 089</b>	<b>689.9</b>	<b>711 371</b>	<b>3 031.5</b>	
<b>UNDERLYING ASSETS</b>												
DOMESTIC SHARES	1 378	1 159	118	1 461	330	63 425	182.5	77 859	250.0	251 939	1 128.7	
DOMESTIC INDICES	439	378	27	449	95	106 767	423.9	99 311	367.0	374 410	1 568.3	
FOREIGN SHARES	103	91	6	115	25	2 217	9.5	2 811	9.1	7 694	26.0	
FOREIGN INDICES	772	699	24	748	61	12 150	56.0	7 647	45.9	34 974	201.2	
COMMODITIES (*)	229	215	5	276	64	6 781	15.3	4 166	7.2	30 174	48.4	
INTEREST RATE (**)	108	124	2	123	-	804	3.6	595	1.3	3 023	5.3	
CROSS RATE (***)	118	87	4	130	44	1 863	9.1	1 455	5.8	7 797	34.0	
OTHERS	45	45	1	43	-	478	6.5	245	3.6	1 360	19.8	
<b>TOTAL</b>	<b>3 192</b>	<b>2 798</b>	<b>187</b>	<b>3 345</b>	<b>619</b>	<b>194 485</b>	<b>706.5</b>	<b>194 089</b>	<b>689.9</b>	<b>711 371</b>	<b>3 031.5</b>	
(*) Futures on Commodities are included												
(**) Futures on Interest rate are included												
(***) Futures on Cross rate are included												
<b>ISSUERS</b>												
ABAXBANK	25	21	-	21	-	16	0.6	10	0.1	50	1	
ABN AMRO BANK	521	628	58	603	10	13 067	55.0	11 877	42.7	51 749	232	
BANCA ALETTI	175	173	6	175	5	1 676	31.8	1 260	18.3	7 642	195	
BANCA ANTONVENETA	104	-	-	-	-	-	-	-	-	1 572	0.3	
BANCA IMI	179	172	3	167	-	6 835	14.0	8 845	15.5	23 984	47	
BAYERISCHE HYPO-UND VEREINSBANK	67	67	-	67	-	270	2.3	337	3.6	1 453	11.3	
BNP PARIBAS ARBITRAGE ISSUANCE	349	366	48	365	-	26 068	124.1	13 032	63.9	77 173	371	
CREDIT SUISSE INTERNATIONAL	1	1	-	1	-	249	3.7	158	3.3	839	13	
DEUTSCHE BANK AG	482	176	5	175	-	1 672	15.9	1 983	13.9	15 597	177	
DEUTSCHE BANK AG LONDON	1	-	-	-	-	2	0.003	-	-	3	0.005	
GOLDMAN SACHS INTERNATIONAL	21	-	-	-	-	26	0.5	-	-	210	1	
GOLDMAN SACHS JERSEY LIMITED	73	73	-	63	-	51	0.2	16	0.1	244	1	
J.P. MORGAN STRUCTURED PRODUCTS B.	7	11	-	11	-	333	4.0	303	2.4	1 149	11	
JP MORGAN CHASE BANK	4	-	-	-	-	-	-	-	-	123	2	
MERRILL LYNCH LUX	1	1	-	1	-	106	0.7	83	0.7	347	3	
MORGAN STANLEY & CO. INTERNATIONAL	5	-	-	-	-	-	-	-	-	-	-	
NOMURA BANK INTERNATIONAL	1	1	-	1	-	-	-	-	-	3	0.009	
SAL OPPENHEIM	64	87	-	91	6	229	2.3	363	5.5	990	12	
SOCIETE GENERALE	458	522	67	744	237	112 480	318.5	121 333	392.02	418 668	1 422	
SOCIETE GENERALE ACCEPTANCE N.V.	18	18	-	18	-	208	0.9	274	1.5	835	5	
SOCIETE GENERALE EFFEKTEN	59	59	-	60	1	97	1.3	80	0.93	416	4	
UBS AG	2	2	-	2	-	-	-	-	-	1	0.03	
UNICREDIT	568	309	-	669	360	30 424	130.5	33 642	125.4	107 150	523	
VONTOBEL FINANCIAL PRODUCTS GMBH	7	7	-	7	-	-	-	2	0.007	6	0.01	
<b>TOTAL</b>	<b>3 192</b>	<b>2 798</b>	<b>187</b>	<b>3 345</b>	<b>619</b>	<b>194 485</b>	<b>706.5</b>	<b>194 089</b>	<b>689.9</b>	<b>711 371</b>	<b>3 031.5</b>	

**TURNOVER**  
**MONTHLY FIGURES - eur m**

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

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

UNDERLYING ASSET	APRIL 2009			DAILY AVERAGE
	TRADES			
	NUMBER	% TOT	% CUM	
S&P/MIB	99 296	51.16%	51.16%	4 965
FIAT	27 467	14.15%	65.31%	1 373
UNICREDIT	15 272	7.87%	73.18%	764
ENI	9 621	4.96%	78.14%	481
ENEL	3 485	1.80%	79.93%	174
DAX	2 802	1.44%	81.38%	140
GENERALI	2 449	1.26%	82.64%	122
INTESA SANPAOLO	2 440	1.26%	83.90%	122
TELECOM ITALIA	2 278	1.17%	85.07%	114
STMICROELECTRONICS	2 005	1.03%	86.10%	100

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

UNDERLYING ASSET	APRIL 2009			
	TURNOVER			
	eur m	% TOT	% CUM	DAILY AVERAGE eur m
S&P/MIB	366.98	53.19%	53.19%	18.35
FIAT	100.92	14.63%	67.82%	5.05
ENI	68.02	9.86%	77.68%	3.40
UNICREDIT	24.57	3.56%	81.24%	1.23
DOW JONES EURO STOXX 50	19.06	2.76%	84.00%	0.95
ENEL	17.76	2.57%	86.58%	0.89
INTESA SANPAOLO	7.87	1.14%	87.72%	0.39
TELECOM ITALIA	6.96	1.01%	88.73%	0.35
DAX	6.11	0.89%	89.61%	0.31
NIKKEI 225	5.27	0.76%	90.38%	0.26

**MOST TRADED INSTRUMENTS**
**PLAIN VANILLA COVERED WARRANTS - APRIL 2009**

ISIN	ISSUER	UNDERLYING	MKTG NAME	TURNOV. eur m
FR0010741769	SOCIETE GENERALE	S&P/MIB	PLAIN VANILLA	48.37
FR0010741843	SOCIETE GENERALE	S&P/MIB	PLAIN VANILLA	30.34
FR0010725069	SOCIETE GENERALE	S&P/MIB	PLAIN VANILLA	28.02
FR0010685594	SOCIETE GENERALE	S&P/MIB	PLAIN VANILLA	23.71
FR0010742445	SOCIETE GENERALE	ENI	PLAIN VANILLA	20.46

**LEVERAGE CERTIFICATES - APRIL 2009**

ISIN	ISSUER	UNDERLYING	MKTG NAME	TURNOV. eur m
NL0009007509	ABN AMRO BANK	FIAT	MINI FUTURES	5.42
NL0009052778	ABN AMRO BANK	S&P/MIB	MINI FUTURES	1.74
NL0009007178	ABN AMRO BANK	S&P/MIB	MINI FUTURES	1.72
NL0009007368	ABN AMRO BANK	DAX	MINI FUTURES	1.04
NL0009052612	ABN AMRO BANK	S&P/MIB	MINI FUTURES	0.84

**STRUCTURED/EXOTIC COVERED WARRANTS - APRIL 2009**

ISIN	ISSUER	UNDERLYING	MKTG NAME	TURNOV. eur m
IT0004081706	BANCA MONTE PASCHI SIEN/EURIBOR 3M	EURIBOR 3M	EURIBOR CAP	0.02
IT0003921258	BANCA MONTE PASCHI SIEN/EURIBOR 3M	EURIBOR 3M	EURIBOR CAP	0.02
IT0003921241	BANCA MONTE PASCHI SIEN/EURIBOR 3M	EURIBOR 3M	EURIBOR CAP	0.01
IT0003805444	BANCA MONTE PASCHI SIEN/EURIBOR 3M	EURIBOR 3M	EURIBOR CAP	0.00
IT0004081722	BANCA MONTE PASCHI SIEN/EURIBOR 3M	EURIBOR 3M	EURIBOR CAP	0.00

**INVESTMENT CERTIFICATES - APRIL 2009**

ISIN	ISSUER	UNDERLYING	MKTG NAME	TURNOV. eur m
IT0004126840	UNICREDIT	S&P/MIB		14.93
NL0009097716	BNP PARIBAS ARBITRAGE IS ENI	EQUITY PROTEC		14.62
NL0009097724	BNP PARIBAS ARBITRAGE IS ENEL	EQUITY PROTEC		6.99
IT0004433931	BANCA ALETTI	DOW JONES	BONUS	3.64
GB00B39MSQ94	CREDIT SUISSE INTERNATIO	EUR/USD	DOLLAR PREMIL	3.35

**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

Research & Development  
 Piazza Affari, 6 - 20123 Milano  
 T +39 02 72426.478 | Fax +39 02 8646.4323  
 e-mail: research@borsaitaliana.it  
 www.borsaitaliana.it

**Borsa Italiana**  
 London Stock Exchange Group