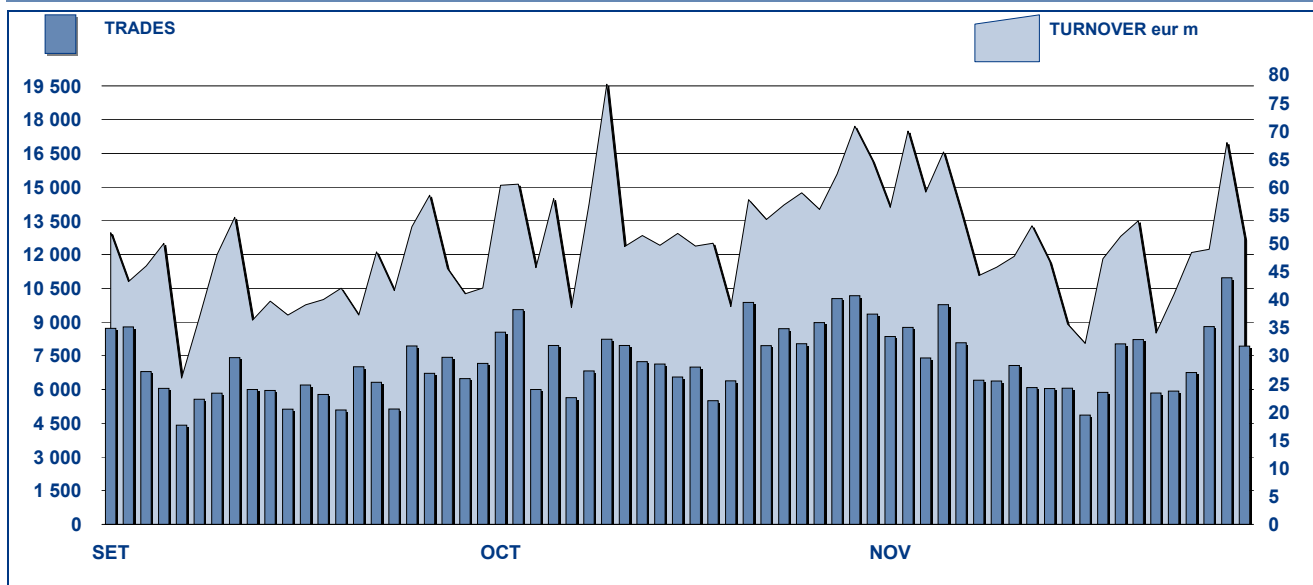


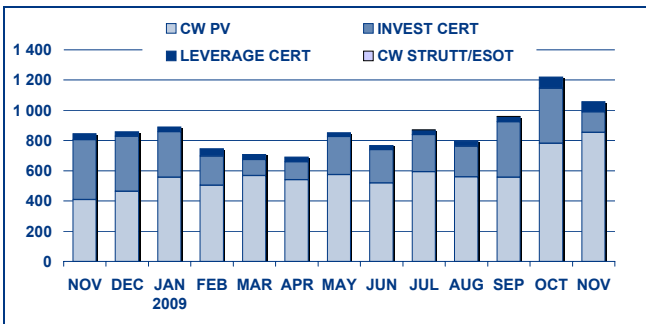
SECURITISED DERIVATIVES DAILY TURNOVER



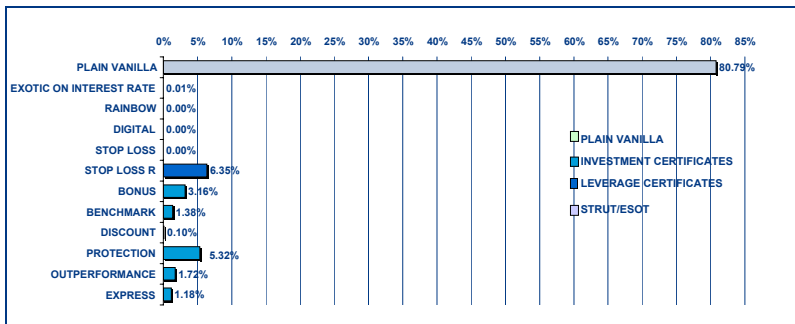
MAIN INDICATORS

	LISTED SeDeX					TRADING						
	DEC 2008		OCTOBER 2009		NOVEMBER 2009		OCTOBER 2009		NOVEMBER 2009		JAN-NOV 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	1 720	1 902	162	2 050	204	143 895	782.2	131 237	853.3	1 554 037	6 607.6	
STRUCTURED/EXOTIC CW	108	100	-	100	-	408	0.1	382	0.1	5 292	1.5	
LEVERAGE CERTIFICATES	215	340	-	387	58	13 310	74.4	11 541	67.0	120 025	438.3	
INVESTMENT CERTIFICATES CLASS A	273	216	-	216	-	2 212	21.0	1 655	14.5	26 954	260.1	
INVESTMENT CERTIFICATES CLASS B	876	899	11	923	33	13 779	342.8	8 808	121.2	98 355	2 243.2	
TOTAL	3 192	3 457	173	3 676	295	173 604	1 221	153 623	1 056	1 804 663	9 551	
UNDERLYING ASSETS												
DOMESTIC SHARES	1 378	1 429	43	1 641	228	73 203	433.0	56 477	238.3	619 115	3 426.6	
DOMESTIC INDICES	439	536	72	544	33	80 278	592.4	80 134	712.4	985 695	4 943.0	
FOREIGN SHARES	103	165	-	165	-	6 437	73.9	3 737	19.8	37 462	262.8	
FOREIGN INDICES	772	763	30	788	33	8 865	74.6	8 953	61.8	85 350	615.5	
COMMODITIES (*)	229	276	14	249	-	2 179	30.1	1 881	11.0	47 554	143.7	
INTEREST RATE (**)	108	117	-	117	-	532	0.9	523	0.9	6 336	11.1	
CROSS RATE (***)	118	121	11	122	1	1 470	8.5	1 363	5.8	18 689	85.3	
OTHERS	45	50	3	50	-	640	7.2	555	6.3	4 462	62.6	
TOTAL	3 192	3 457	173	3 676	295	173 604	1 220.5	153 623	1 056.2	1 804 663	9 550.6	
(*) Futures on Commodities are included												
(**) Futures on Interest rate are included												
(****) Futures on Cross rate are included												
ISSUERS												
ABAXBANK	25	21	-	21	-	9	0.4	35	0.2	155	2.5	
ABN AMRO BANK	521	605	-	649	59	14 989	98.8	12 772	80.5	134 734	633.8	
BANCA ALETTI	175	187	6	185	-	3 454	97.4	1 945	38.4	22 167	502.1	
BANCA ANTONVENETA	104	-	-	-	-	-	-	-	-	1 572	0.3	
BANCA IMI	179	210	71	212	2	10 077	34.3	9 202	34.2	97 715	230.2	
BANCA MONTE PASCHI SIENA	-	100	-	100	-	408	0.1	382	0.1	3 712	1.0	
BAYERISCHE HYPO-UND VEREINSBANK	67	85	-	85	-	3 032	151.3	556	7.2	17 176	827.0	
BNP PARIBAS ARBITRAGE ISSUANCE	349	174	3	259	96	10 070	50.7	11 279	64.3	142 249	725.0	
CREDIT SUISSE INTERNATIONAL	1	1	-	1	-	178	3.5	86	1.3	2 092	34.5	
DEUTSCHE BANK AG	482	102	-	115	13	919	14.3	679	9.3	22 395	265.8	
DEUTSCHE BANK AG LONDON	1	-	-	-	-	-	-	-	-	3	0.0	
GOLDMAN SACHS INTERNATIONAL	21	-	-	-	-	-	-	-	-	210	1.4	
GOLDMAN SACHS JERSEY LIMITED	73	47	-	47	-	25	0.2	21	0.2	375	1.3	
JP MORGAN STRUCTURED PRODUCTS B	7	11	-	11	-	472	4.4	441	3.7	3 838	36.2	
JP MORGAN CHASE BANK	4	-	-	-	-	-	-	-	-	123	2.1	
MERRILL LYNCH LUX	1	1	-	1	-	185	2.3	80	1.0	1 061	11.0	
MORGAN STANLEY & CO. INTERNATIONA	5	-	-	-	-	-	-	-	-	-	-	
NOMURA BANK INTERNATIONAL	1	1	-	1	-	-	-	-	-	7	0.0	
SAL OPPENHEIM	64	80	-	81	1	741	10.9	382	4.6	4 597	69.7	
SOCIETE GENERALE	458	914	91	1 008	124	72 179	418.6	64 231	391.2	992 373	4 172.3	
SOCIETE GENERALE ACCEPTANCE N.V.	18	12	-	12	-	191	1.1	219	1.6	2 184	11.2	
SOCIETE GENERALE EFFETKEN	59	62	2	62	-	337	4.5	289	2.7	2 168	30.7	
UBS AG	2	2	-	2	-	-	-	-	-	3	0.0	
UNICREDIT	568	836	-	818	-	56 334	327.5	51 023	415.8	353 727	1 992.2	
VONTOBEL FINANCIAL PRODUCTS GMBH	7	6	-	6	-	4	0.2	1	0.0	27	0.4	
TOTAL	3 192	3 457	173	3 676	295	173 604	1 220.5	153 623	1 056.2	1 804 663	9 550.6	

TURNOVER
MONTHLY FIGURES - eur m



TURNOVER BY TYPOLOGIES
MONTHLY FIGURES - eur m



MOST TRADED UNDERLYING ASSETS
IN TERMS OF NUMBER OF TRADES

UNDERLYING ASSET	NOVEMBER 2009			
	TRADES			DAILY AVERAGE
	NUMBER	% TOT	% CUM	
FTSE MIB	80 130	52.16%	52.16%	3 816
FIAT	15 369	10.00%	62.16%	732
ENI	10 099	6.57%	68.74%	481
UNICREDIT	9 483	6.17%	74.91%	452
GENERALI	4 868	3.17%	78.08%	232
DAX	4 525	2.95%	81.03%	215
STMICROELECTRONICS	3 257	2.12%	83.15%	155
ENEL	3 164	2.06%	85.21%	151
INTESA SANPAOLO	2 830	1.84%	87.05%	135
DOW JONES EURO STOXX 50	1 849	1.20%	88.25%	88

MOST TRADED UNDERLYING ASSETS
IN TERMS OF TURNOVER

UNDERLYING ASSET	NOVEMBER 2009			
	TURNOVER			DAILY AVERAGE
	eur m	% TOT	% CUM	
FTSE MIB	712.40	67.45%	67.45%	33.92
ENI	81.48	7.71%	75.16%	3.88
FIAT	63.43	6.01%	81.17%	3.02
DOW JONES EURO STOXX 50	24.14	2.29%	83.45%	1.15
ENEL	23.26	2.20%	85.65%	1.11
UNICREDIT	20.01	1.89%	87.55%	0.95
STMICROELECTRONICS	17.56	1.66%	89.21%	0.84
GENERALI	17.50	1.66%	90.87%	0.83
DAX	16.41	1.55%	92.42%	0.78
INTESA SANPAOLO	13.77	1.30%	93.73%	0.66

MOST TRADED INSTRUMENTS

PLAIN VANILLA COVERED WARRANTS - NOVEMBER 2009

ISIN	ISSUER	UNDERLYIN	MKTG NAME	TURNOV. eur m
IT0004502230	UNICREDIT	FTSE MIB	PLAIN VANILLA	162.22
IT0004502180	UNICREDIT	FTSE MIB	PLAIN VANILLA	100.29
FR0010806638	SOCIETE GENERALE	FTSE MIB	PLAIN VANILLA	48.75
FR0010817049	SOCIETE GENERALE	FTSE MIB	PLAIN VANILLA	34.74
FR0010806687	SOCIETE GENERALE	FTSE MIB	PLAIN VANILLA	34.30

LEVERAGE CERTIFICATES - NOVEMBER 2009

ISIN	ISSUER	UNDERLYING	MKTG NAME	TURNOV. eur m
NL0006157927	ABN AMRO BANK	FTSE MIB	MINI FUTURES	23.52
NL0006487928	ABN AMRO BANK	FTSE MIB	MINI FUTURES	5.93
NL0009060052	ABN AMRO BANK	FTSE MIB	MINI FUTURES	4.72
NL0009057272	ABN AMRO BANK	DAX	MINI FUTURES	2.77
NL0009059989	ABN AMRO BANK	FTSE MIB	MINI FUTURES	2.49

STRUCTURED/EXOTIC COVERED WARRANTS - NOVEMBER 2009

ISIN	ISSUER	UNDERLYIN	MKTG NAME	TURNOV. eur m
IT0003942692	BANCA MONTE PASCHI SIENA	EURIBOR 3M	EURIBOR CAP	0.03
IT0004219082	BANCA MONTE PASCHI SIENA	EURIBOR 3M	EURIBOR CAP	0.03
IT0003921258	BANCA MONTE PASCHI SIENA	EURIBOR 3M	EURIBOR CAP	0.02
IT0003942783	BANCA MONTE PASCHI SIENA	EURIBOR 3M	EURIBOR CAP	0.01
IT0003921225	BANCA MONTE PASCHI SIENA	EURIBOR 3M	EURIBOR CAP	0.01

INVESTMENT CERTIFICATES - NOVEMBER 2009

ISIN	ISSUER	UNDERLYING	MKTG NAME	TURNOV. eur m
IT0004453301	BANCA ALETTI	ENI	BORSA PROTETTA	24.02
IT0004486822	BANCA IMI	DOW JONES	EURO EQUITY PROTECTION	4.00
NL0009097781	BNP PARIBAS ARBITRAGE ISSUANCE	ENI	BONUS CAP	3.37
NL0009097740	BNP PARIBAS ARBITRAGE ISSUANCE	ENEL	BONUS CAP	3.03
IT0004458219	BANCA IMI	S&P 500	EQUITY PROTECTION CAP	2.61

News

BNP Paribas Arbitrage Issuance - New issue programmes for Athena Protection and Athena Double Chance Certificates
 Bayerische Hypo- und Vereinsbank AG - New issue programmes for Twin Win, Double Win, Bonus, Protection e Collar, Express Certificates

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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