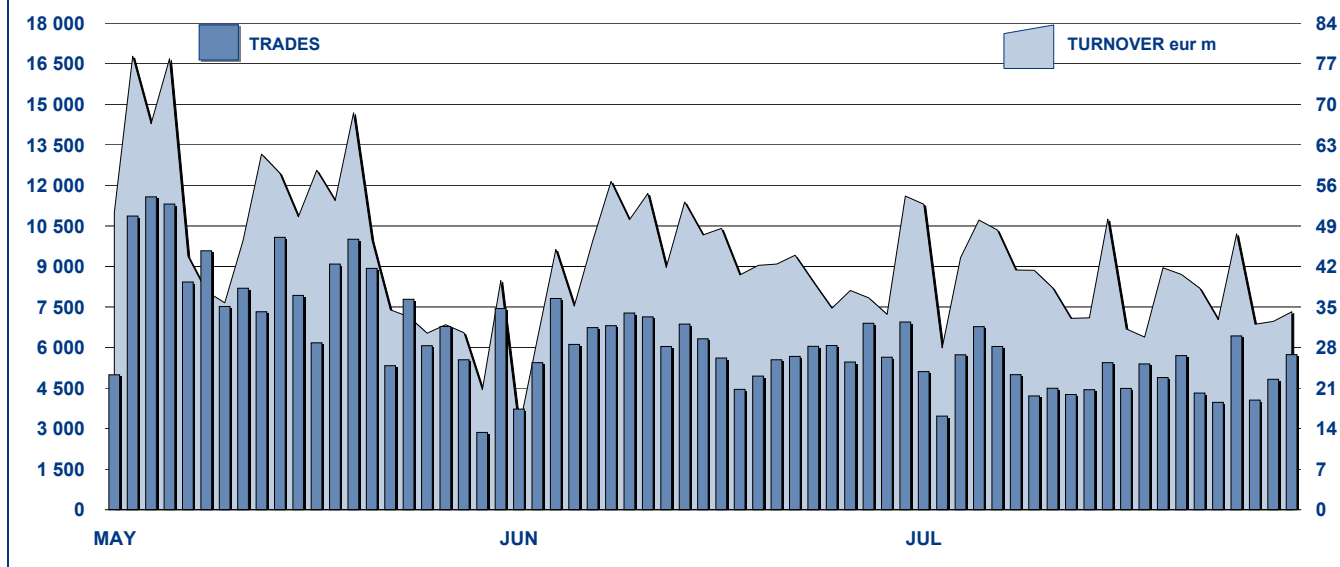


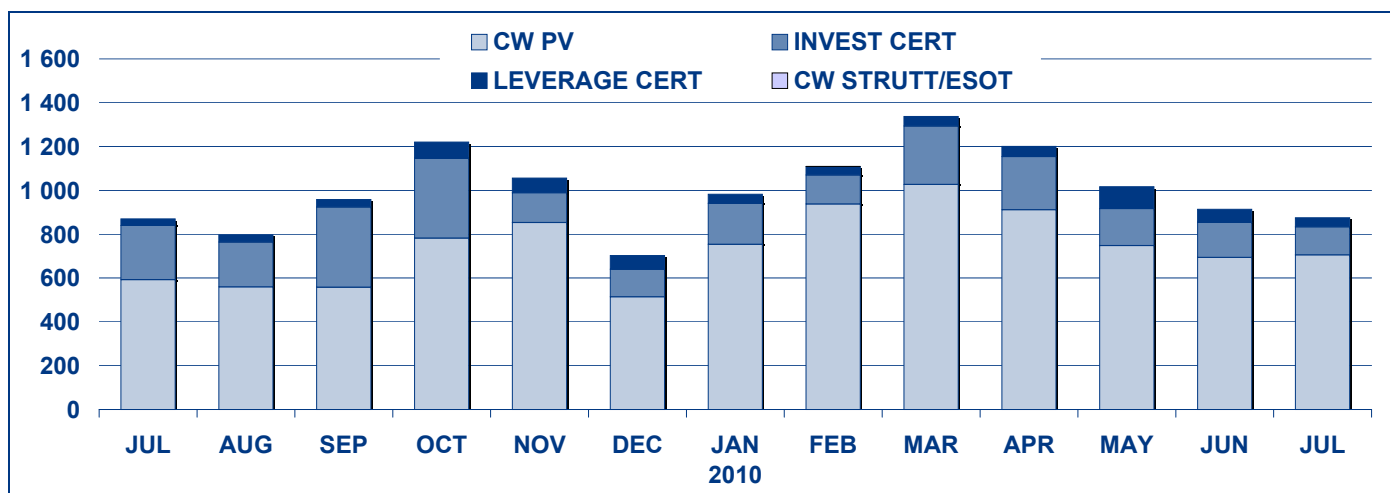
SECURITISED DERIVATIVES DAILY TURNOVER



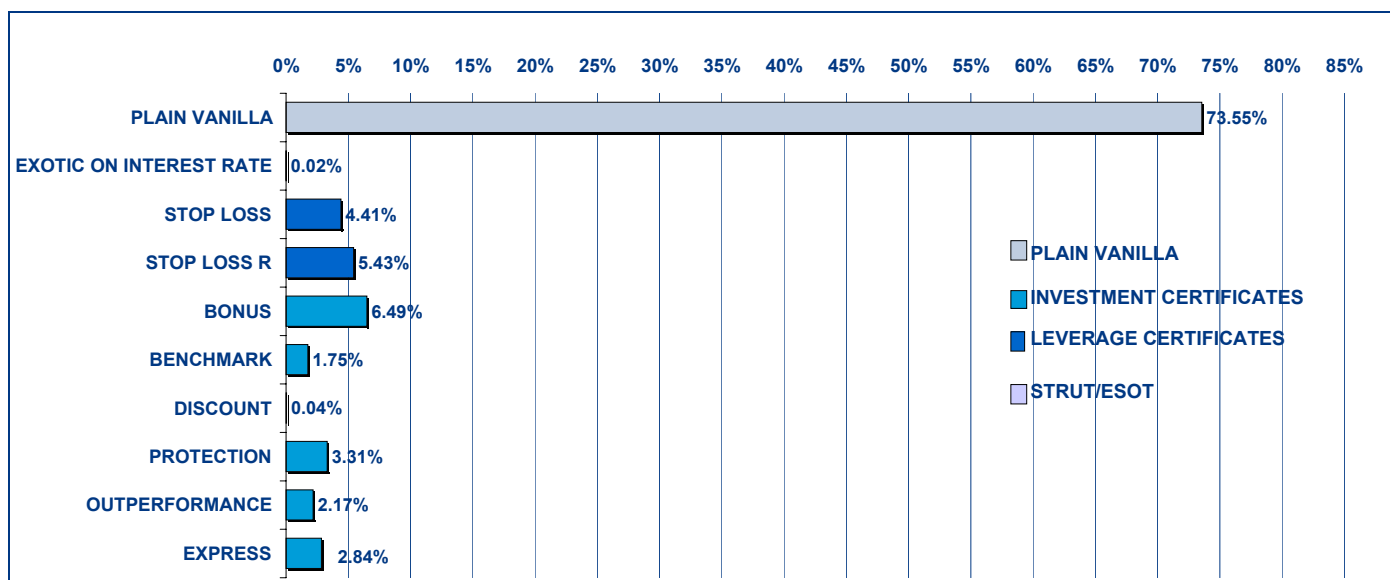
MAIN INDICATORS

	LISTED SeDeX					TRADING						
	DEC 2009		JUNE 2010		JULY 2010		JUNE 2010		JULY 2010		JAN-JUL 2010	
	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												
CW PLAIN VANILLA	1 672	1 789	150	1 908	140	109 446	693.9	91 795	705.4	737 601	5 776.2	
STRUCTURED/EXOTIC CW	96	104	-	104	-	318	0.1	228	0.1	2 410	0.9	
LEVERAGE CERTIFICATES	399	438	77	429	-	14 107	59.8	11 416	42.1	92 128	372.4	
INVESTMENT CERTIFICATES CLASS A	212	195	43	195	-	1 459	15.4	1 065	10.7	10 693	146.9	
INVESTMENT CERTIFICATES CLASS B	910	876	3	888	30	8 753	144.2	7 216	116.8	71 892	1 137.6	
TOTAL	3 289	3 402	273	3 524	170	134 083	913.3	111 720	875.0	914 724	7 434.0	
UNDERLYING ASSETS												
DOMESTIC SHARES	1 287	1 291	128	1 323	43	40 006	172.3	33 509	155.7	317 452	1 578.1	
DOMESTIC INDICES	620	670	40	652	7	77 035	624.2	63 857	618.9	474 260	4 895.5	
FOREIGN SHARES	86	162	1	214	54	3 404	18.5	2 861	20.6	22 220	113.3	
FOREIGN INDICES	741	761	62	780	29	8 814	67.9	7 334	54.9	67 360	631.8	
COMMODITIES (*)	281	232	36	255	23	1 469	8.6	1 063	4.9	11 118	70.1	
INTEREST RATE (**)	112	117	-	117	-	408	0.3	272	0.2	3 171	3.9	
CROSS RATE (***)	103	95	4	106	11	2 253	11.9	2 160	10.0	14 349	71.8	
OTHERS	59	74	2	77	3	694	9.4	664	9.9	4 794	69.5	
TOTAL	3 289	3 402	273	3 524	170	134 083	913.3	111 720	875.0	914 724	7 433.9	
(*) Futures on Commodities are included												
(**) Futures on Interest rate are included												
(***) Futures on Cross rate are included												
ISSUERS												
ABAXBANK	15	13	-	13	-	21	0.1	15	0.7	120	1.7	
BANCA AKROS	-	12	-	12	-	1	0.0	-	-	9	0.3	
BANCA ALETTI	189	159	-	162	8	1 878	24.0	1 326	17.2	15 765	256.9	
BANCA IMI	219	248	75	248	-	9 288	49.1	6 818	31.9	63 900	318.4	
BANCA MONTE PASCHI SIENA	96	92	-	92	-	317	0.1	228	0.1	2 401	0.6	
BNP PARIBAS	3	3	-	3	-	12	0.1	27	0.4	154	1.8	
BNP PARIBAS ARBITRAGE ISSUANCE	234	374	24	418	45	12 100	79.2	8 773	52.1	106 150	626.0	
CREDIT SUISSE INTERNATIONAL	2	1	-	1	-	29	0.6	35	0.5	464	6.0	
DEUTSCHE BANK AG	96	93	3	94	2	1 010	15.7	1 009	18.0	6 907	140.7	
GOLDMAN SACHS JERSEY LIMITED	47	13	-	13	-	2	0.0	7	0.0	62	0.8	
JP MORGAN STRUCTURED PRODUCTS B.V	11	11	-	11	-	321	3.7	380	4.7	2 716	32.3	
MERRILL LYNCH LUX	1	1	-	1	-	85	1.3	58	0.9	515	7.2	
NOMURA BANK INTERNATIONAL	1	-	-	-	-	-	-	-	-	-	-	
SAL OPPENHEIM	80	105	-	111	12	779	26.1	514	19.3	5 037	113.5	
SOCIETE GENERALE	880	934	-	1 019	98	73 201	454.4	60 202	507.5	430 675	3 425.5	
SOCIETE GENERALE ACCEPTANCE N.V.	12	12	-	12	-	396	5.4	99	0.7	2 290	27.5	
SOCIETE GENERALE EFFEKTEN	62	58	-	62	5	223	4.3	205	2.6	1 923	27.4	
THE ROYAL BANK OF SCOTLAND N.V.	659	635	96	622	-	12 422	44.2	10 641	42.6	88 564	409.1	
UNICREDIT	591	551	75	543	-	21 406	198.2	20 839	169.1	181 684	1 967.3	
UNICREDIT BANK	85	87	-	87	-	592	6.9	544	6.7	5 363	70.5	
VONTOBEL FINANCIAL PRODUCTS GMBH	6	-	-	-	-	-	-	-	-	25	0.4	
TOTAL	3 289	3 402	273	3 524	170	134 083	913.3	111 720	875.0	914 724	7 434.0	

TURNOVER MONTHLY FIGURES - eur m



TURNOVER BY TYPOLOGIES MONTHLY FIGURES - eur m



MOST TRADED UNDERLYING ASSETS IN TERMS OF NUMBER OF TRADES

UNDERLYING ASSET	JULY 2010			
	TRADES			DAILY
	NUMBER	% TOT	% CUM	
FTSE MIB	63 854	57.16%	57.16%	2 902
FIAT	8 752	7.83%	64.99%	398
ENI	5 949	5.32%	70.31%	270
UNICREDIT	5 668	5.07%	75.39%	258
DAX	3 613	3.23%	78.62%	164
INTESA SANPAOLO	2 508	2.24%	80.87%	114
ENEL	2 427	2.17%	83.04%	110
STMICROELECTRONICS	2 256	2.02%	85.06%	103
EURO STOXX 50	1 636	1.46%	86.52%	74
GENERALI	1 387	1.24%	87.76%	63

MOST TRADED UNDERLYING ASSETS IN TERMS OF TURNOVER

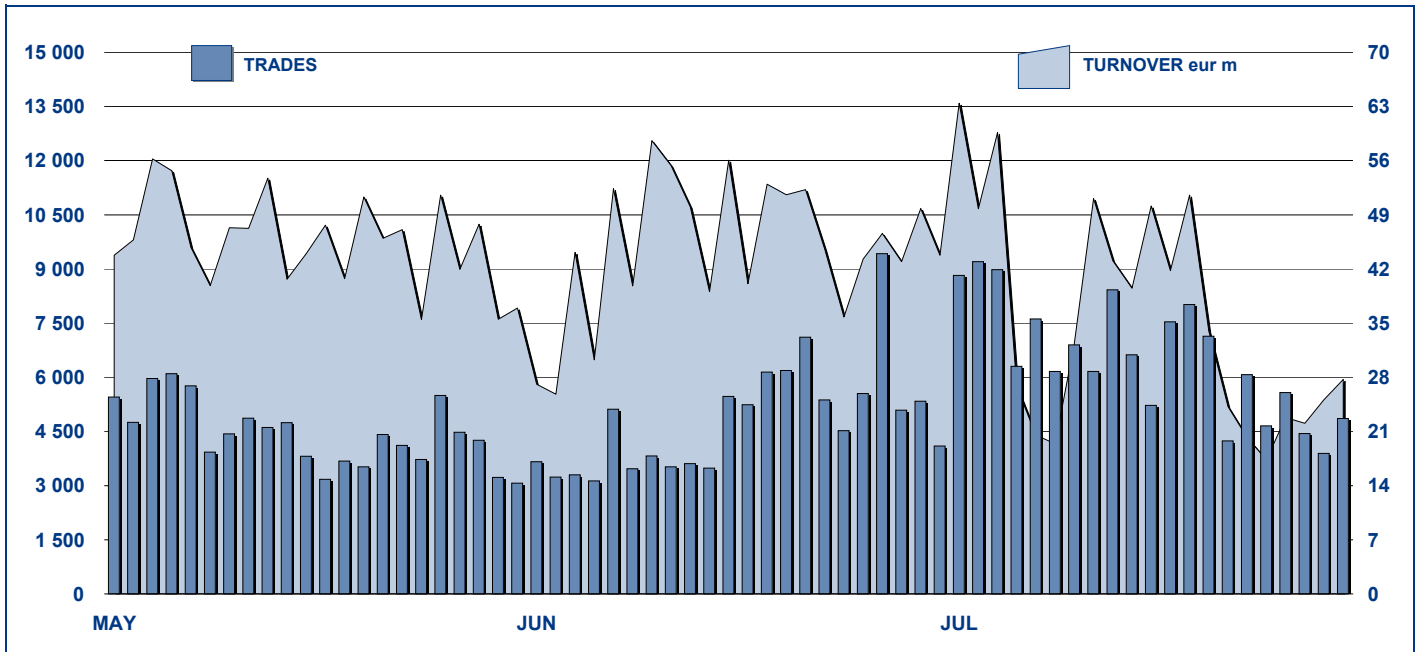
UNDERLYING ASSET	JULY 2010			
	TURNOVER			DAILY
	eur m	% TOT	% CUM	
FTSE MIB	618.87	70.73%	70.73%	28.13
FIAT	60.85	6.95%	77.68%	2.77
ENI	36.76	4.20%	81.88%	1.67
EURO STOXX 50	20.53	2.35%	84.23%	0.93
UNICREDIT	15.02	1.72%	85.94%	0.68
ENEL	13.12	1.50%	87.44%	0.60
DAX	12.92	1.48%	88.92%	0.59
INTESA SANPAOLO	12.77	1.46%	90.38%	0.58
DEUTSCHE TELEKOM	9.83	1.12%	91.50%	0.45
EUR/JPY	5.25	0.60%	92.10%	0.24

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

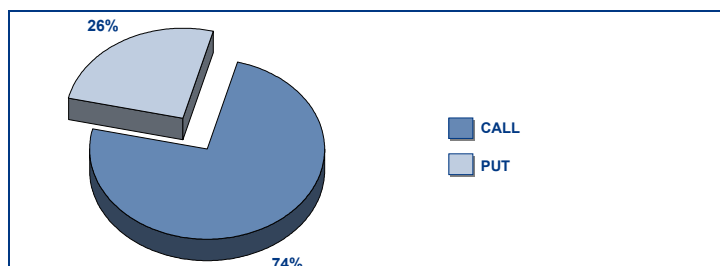
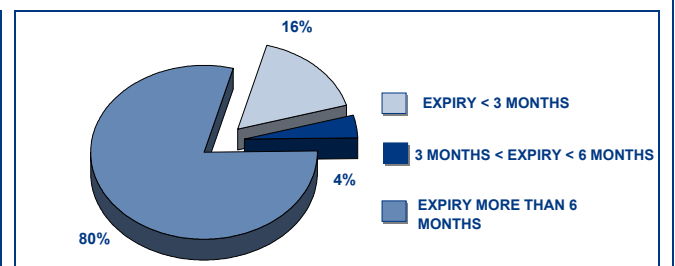
IC - Express: possibility of early redemption of the nominal value plus a premium
 IC - Outperformance: extraperformance for certain intervals of values of the underlying
 LC - Stop Loss: certificates with a knock-out barrier and leverage effect
 LC - Stop Loss R: Stop Loss with daily update of the strike
 CW SE - Exotics on Exchange Rates: CWs on interest rates and with periodic exercise

COVERED WARRANT



MAIN INDICATORS

	LISTED SeDeX					TRADING						
	DEC 2009		JUNE 2010		JULY 2010		JUNE 2010		JULY 2010		JAN-JUL 2010	
	LISTED	NEW LISTED	LISTED	NEW LISTED	LISTED	NEW LISTED	TRADES number	TURNOVER eur m	TRADES number	TURNOVER eur m	TRADES number	TURNOVER eur m
UNDERLYING ASSETS												
DOMESTIC SHARES	803	851	102	887	36	34 235	112.4	28 497	106.6	266 762	1 046.8	
DOMESTIC INDICES	446	478	14	463	6	68 542	568.0	56 948	582.8	424 621	4 596.4	
FOREIGN SHARES	48	95	1	141	46	2 930	5.4	2 382	3.7	18 653	54.7	
FOREIGN INDICES	135	155	11	175	20	2 224	4.5	2 047	5.2	16 560	46.8	
COMMODITIES (**)	164	134	18	156	22	234	0.2	172	0.2	1 927	3.5	
INTEREST RATE (**)	96	104	-	104	-	318	0.1	228	0.1	2 410	0.9	
CROSS RATE (***)	76	76	4	86	10	1 281	3.2	1 749	6.9	9 078	27.9	
OTHERS	-	-	-	-	-	-	-	-	-	-	-	
TOTAL	1 768	1 893	150	2 012	140	109 764	693.9	92 023	705.4	740 011	5 777.1	
(*) Futures on Commodities are included												
(**) Futures on Interest rate are included												
(***) Futures on Cross rate are included												
ISSUERS												
BANCA AKROS	-	12	-	12	-	1	0.0	-	-	9	0.3	
BANCA IMI	119	134	75.0	134	-	7 267	17.5	5 291	10.8	46 668	90.9	
BANCA MONTE PASCHI SIENA	96	92	-	92	-	317	0.1	228	0.1	2 401	0.6	
BNP PARIBAS ARBITRAGE ISSUANCE	83	173	-	215	42	7 691	26.9	5 511	19.3	78 961	305.3	
DEUTSCHE BANK AG	4	2	-	2	-	14	0.0	7	0.0	170	0.4	
SOCIETE GENERALE	880	934	-	1 019	98	73 201	454.4	60 202	507.5	430 675	3 425.5	
THE ROYAL BANK OF SCOTLAND N.V.	4	4	-	4	-	10	0.0	8	0.0	138	1.3	
UNICREDIT	582	542	75.0	534	-	21 263	195.0	20 776	167.7	180 989	1 952.8	
TOTAL	1 768	1 893	150.0	2 012	140	109 764	693.9	92 023	705.4	740 011	5 777.1	
CALL/PUT												
CALL	1 060	1 203	115	1 298	106	77 150	602.6	61 160	512.0	497 752	4 090.6	
PUT	612	586	35	610	34	32 296	91.3	30 635	193.4	239 849	1 685.5	
EXPIRATION DATE												
EXPIRY < 3 MONTHS	487	442	30	463	18	69 518	142.2	56 008	123.9	453 897	1 043.9	
3 MONTHS < EXPIRY < 6 MONTHS	523	717	120	767	60	18 208	46.8	16 822	41.7	108 474	374.6	
EXPIRY MORE THAN 6 MONTHS	758	734	-	782	62	22 038	504.9	19 193	539.8	177 640	4 358.5	

TURNOVER CW CALL AND CW PUT
JULY 2010 - eur mTURNOVER BY CW EXPIRATION DATE
JULY 2010 - eur m

COVERED WARRANT

FIRST TEN COVERED WARRANT IN TERMS OF TURNOVER TRADED IN JULY 2010 ON FTSE MIB INDEX

	ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	IT0004502230	UNICREDIT	PUT	14 000.0	FTSE MIB	21/12/2012	123.60	21.21%	21.21%	2 867
2	FR0010836130	SOCIETE GENERALE	CALL	40 000.0	FTSE MIB	15/12/2017	66.05	11.33%	32.54%	1 318
3	FR0010836072	SOCIETE GENERALE	CALL	40 000.0	FTSE MIB	16/12/2016	54.81	9.40%	41.95%	1 538
4	FR0010836148	SOCIETE GENERALE	CALL	44 000.0	FTSE MIB	15/12/2017	53.88	9.25%	51.19%	1 179
5	FR0010806687	SOCIETE GENERALE	CALL	36 000.0	FTSE MIB	18/12/2015	52.02	8.93%	60.12%	1 191
6	FR0010806638	SOCIETE GENERALE	CALL	36 000.0	FTSE MIB	19/12/2014	39.43	6.77%	66.88%	970
7	FR0010836080	SOCIETE GENERALE	CALL	44 000.0	FTSE MIB	16/12/2016	31.64	5.43%	72.31%	693
8	FR0010817049	SOCIETE GENERALE	CALL	40 000.0	FTSE MIB	18/12/2015	30.64	5.26%	77.57%	692
9	FR0010817023	SOCIETE GENERALE	CALL	40 000.0	FTSE MIB	19/12/2014	20.05	3.44%	81.01%	654
10	FR0010799155	SOCIETE GENERALE	PUT	20 000.0	FTSE MIB	20/08/2010	12.46	2.14%	83.15%	5 872

FIRST TEN COVERED WARRANT IN TERMS OF TURNOVER TRADED IN JULY 2010 ON ITALIAN STOCKS

	ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	FR0010875609	SOCIETE GENERALE	CALL	18.0	FIAT	20/12/2013	21.12	19.81%	19.81%	934
2	FR0010823054	SOCIETE GENERALE	CALL	24.0	ENI	21/12/2012	10.62	9.97%	29.78%	707
3	FR0010875591	SOCIETE GENERALE	CALL	14.0	FIAT	20/12/2013	7.16	6.71%	36.49%	229
4	FR0010822338	SOCIETE GENERALE	CALL	18.0	FIAT	21/12/2012	6.67	6.26%	42.75%	676
5	NL0009419316	BNP PARIBAS ARBITRAGE ISSUANCE	PUT	3.0	ISP	17/12/2010	4.29	4.03%	46.78%	475
6	FR0010823088	SOCIETE GENERALE	CALL	10.0	FIAT	17/09/2010	4.29	4.03%	50.81%	1 454
7	IT0004578693	UNICREDIT	CALL	17.0	ENI	03/09/2010	3.19	2.99%	53.80%	1 559
8	FR0010823203	SOCIETE GENERALE	CALL	2.1	UNICREDIT	17/09/2010	2.88	2.70%	56.51%	1 680
9	FR0010875559	SOCIETE GENERALE	CALL	16.0	FIAT	21/12/2012	2.51	2.36%	58.86%	105
10	FR0010822759	SOCIETE GENERALE	CALL	16.0	ENI	17/09/2010	1.69	1.58%	60.45%	617

FIRST TEN COVERED WARRANT IN TERMS OF TURNOVER TRADED IN JULY 2010 ON OTHER UNDERLYINGS

	ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	IT0004602303	UNICREDIT	CALL	120.0	EUR/JPY	03/12/2010	4.23	26.42%	26.42%	476
2	IT0004587215	BANCA IMI	CALL	6 200.0	DAX	17/09/2010	2.12	13.24%	39.66%	544
3	IT0004601768	UNICREDIT	CALL	7.0	STM	03/12/2010	1.79	11.21%	50.87%	454
4	IT0004535537	BANCA IMI	PUT	5 200.0	DAX	17/12/2010	0.93	5.82%	56.70%	190
5	IT0004579477	UNICREDIT	CALL	8.0	STM	03/12/2010	0.87	5.45%	62.15%	461
6	IT0004587223	BANCA IMI	PUT	5 600.0	DAX	17/09/2010	0.59	3.71%	65.86%	207
7	IT0004535529	BANCA IMI	PUT	5 000.0	DAX	17/12/2010	0.46	2.89%	68.75%	118
8	IT0004580566	UNICREDIT	PUT	1.3	EUR/USD	03/09/2010	0.29	1.82%	70.57%	238
9	FR0010874909	SOCIETE GENERALE	PUT	120.0	EUR/JPY	16/12/2011	0.23	1.46%	72.03%	12
10	IT0004579428	UNICREDIT	CALL	7.5	STM	03/09/2010	0.21	1.34%	73.36%	196

FIRST TEN EXOTIC COVERED WARRANT IN TERMS OF TURNOVER TRADED IN JULY 2010

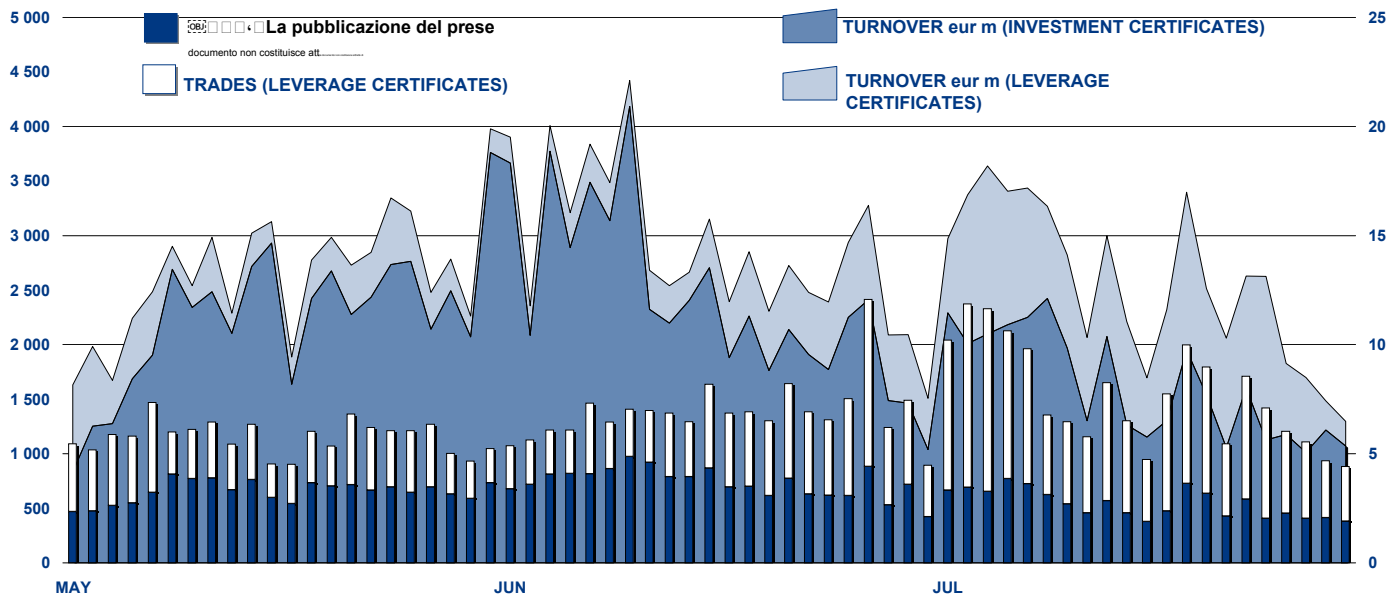
	ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	IT0004081706	BANCA MONTE PASCHI SIENA	ESOT	4.0	EURIBOR 3M	31/03/2021	0.01	22.18%	22.18%	8
2	IT0003921258	BANCA MONTE PASCHI SIENA	ESOT	4.0	EURIBOR 3M	30/09/2020	0.01	13.65%	35.83%	9
3	IT0003942692	BANCA MONTE PASCHI SIENA	ESOT	3.0	EURIBOR 3M	31/03/2019	0.01	12.95%	48.79%	7
4	IT0004219082	BANCA MONTE PASCHI SIENA	ESOT	3.0	EURIBOR 3M	31/03/2022	0.01	9.50%	58.29%	3
5	IT0003805428	BANCA MONTE PASCHI SIENA	ESOT	4.0	EURIBOR 3M	31/03/2012	0.01	8.15%	66.44%	12
6	IT0003942841	BANCA MONTE PASCHI SIENA	ESOT	3.0	EURIBOR 3M	30/09/2020	0.00	4.49%	70.93%	3
7	IT0003805501	BANCA MONTE PASCHI SIENA	ESOT	4.0	EURIBOR 3M	31/03/2020	0.00	3.01%	73.93%	6
8	IT0003805469	BANCA MONTE PASCHI SIENA	ESOT	4.0	EURIBOR 3M	31/03/2016	0.00	2.78%	76.71%	7
9	IT0003942650	BANCA MONTE PASCHI SIENA	ESOT	3.0	EURIBOR 3M	31/03/2015	0.00	2.42%	79.13%	2
10	IT0003805493	BANCA MONTE PASCHI SIENA	ESOT	4.0	EURIBOR 3M	31/03/2019	0.00	1.79%	80.92%	7

TRADING BY SIZE OF EVOLUTION

SIZE OF TURNOVER

		JUNE 2010		JULY 2010		JAN-JUL 2010			
		Trades	eur m	Trades	eur m	Trades	% TOT	eur m	% TOT
0	250	24 534	2.8	19 526	2.3	157 054	21.22%	18.1	0.31%
250	500	13 973	5.1	11 374	4.1	94 142	12.72%	34.2	0.59%
500	1 000	16 152	11.6	13 370	9.6	105 422	14.25%	75.6	1.31%
1 000	2 000	15 191	21.5	13 327	18.9	99 483	13.44%	141.0	2.44%
2 000	3 000	7 491	18.4	6 690	16.3	51 534	6.96%	125.8	2.18%
3 000	4 000	4 745	16.3	3 902	13.4	33 741	4.56%	116.6	2.02%
4 000	5 000	3 418	15.2	2 705	12.1	23 730	3.21%	105.8	1.83%
5 000	10 000	7 710	54.2	6 298	44.2	54 389	7.35%	379.3	6.57%
10 000	15 000	2 429	29.7	2 380	28.6	18 751	2.53%	228.4	3.95%
15 000	20 000	1 657	28.8	1 408	24.3	11 581	1.56%	200.9	3.48%
20 000	25 000	2 978	67.7	1 059	23.9	12 795	1.73%	287.3	4.97%
25 000	50 000	7 143	260.2	6 121	228.0	47 901	6.47%	1 781.1	30.83%
50 000	75 000	1 639	98.6	2 336	139.2	17 356	2.35%	1 035.0	17.91%
75 000	150 000	693	61.5	1 517	138.7	11 717	1.58%	1 172.2	20.29%
150 000		11	2.4	10	1.8	415	0.06%	76.0	1.32%

CERTIFICATES



MAIN INDICATORS

LISTED SeDeX

TRADING

	DEC 2009		JUNE 2010		JULY 2010		JUNE 2010		JULY 2010		JAN-JUL 2010	
	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	
LEVERAGE CERTIFICATES - UNDERLYING ASSETS												
DOMESTIC SHARES	134	154	25	152	-	2 349	7.0	2 047	6.0	19 920	55.6	
DOMESTIC INDICES	41	61	25	58	-	7 380	39.5	6 038	23.6	41 830	191.6	
FOREIGN SHARES	7	7	-	7	-	1	0.0	8	0.0	106	0.4	
FOREIGN INDICES	116	142	27	138	-	2 961	8.6	2 482	9.1	20 131	74.8	
COMMODITIES (*)	69	51	-	51	-	652	2.7	446	1.5	5 345	31.0	
INTEREST RATE (**)	16	13	-	13	-	90	0.3	44	0.1	761	3.0	
CROSS RATE (***)	16	10	-	10	-	674	1.7	351	1.7	4 035	16.0	
OTHERS	-	-	-	-	-	-	-	-	-	-	-	
TOTAL	399	438	77	429	-	14 107	59.8	11 416	42.1	92 128	372.4	

INVESTMENT CERTIFICATES - UNDERLYING ASSETS

DOMESTIC SHARES	347	286	1	284	7	3 422	52.8	2 965	43.1	30 712	475.1
DOMESTIC INDICES	133	131	1	131	1	1 113	16.7	871	12.5	7 809	107.5
FOREIGN SHARES	34	60	-	66	8	473	13.1	471	16.8	3 519	58.7
FOREIGN INDICES	490	464	24	467	9	3 629	54.9	2 805	40.6	30 669	510.2
COMMODITIES (*)	48	47	18	48	1	583	5.7	445	3.3	3 846	35.6
INTEREST RATE (**)	-	-	-	-	-	-	-	-	-	-	-
CROSS RATE (***)	11	9	-	10	1	298	7.0	60	1.4	1 236	27.9
OTHERS	59	74	2	77	3	694	9.4	664	9.9	4 794	69.5
TOTAL	1 122	1 071	46	1 083	30	10 212	159.5	8 281	127.6	82 585	1 284.5

(*) Futures on Commodities are included

(**) Futures on Interest rate are included

(***) Futures on Cross rate are included

LEVERAGE CERTIFICATES - ISSUERS

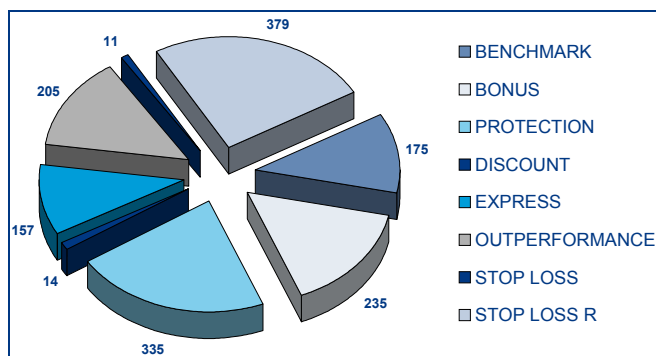
BNP PARIBAS ARBITRAGE ISSUANCE	-	24	24	23	-	2 713	29.5	1 540	10.3	11 798	110.0
THE ROYAL BANK OF SCOTLAND N.V.	399	414	53	406	-	11 394	30.3	9 876	31.7	80 330	262.4
TOTAL	399	438	77	429	-	14 107	59.8	11 416	42.1	92 128	372.4

INVESTMENT CERTIFICATES - ISSUERS

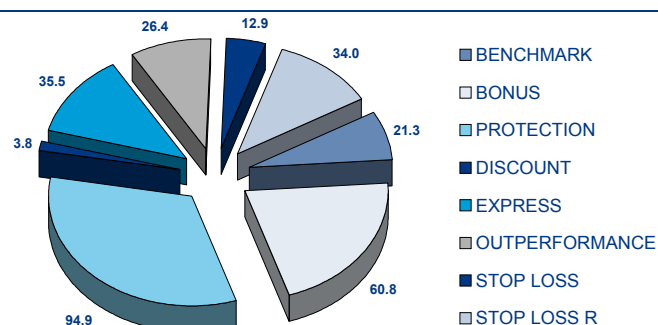
ABAXBANK	15	13	-	13	-	21	0.1	15	0.7	120	1.7
BANCA ALETTI	189	159	-	162	8	1 878	24.0	1 326	17.2	15 765	256.9
BANCA IMI	100	114	-	114	-	2 021	31.6	1 527	21.1	17 232	227.5
BNP PARIBAS	3	3	-	3	-	12	0.1	27	0.4	154	1.8
BNP PARIBAS ARBITRAGE ISSUANCE	151	177	-	180	3	1 696	22.8	1 722	22.5	15 391	210.7
CREDIT SUISSE INTERNATIONAL	2	1	-	1	-	29	0.6	35	0.5	464	6.0
DEUTSCHE BANK AG	92	91	3	92	2	996	15.7	1 002	18.0	6 737	140.3
GOLDMAN SACHS JERSEY LIMITED	47	13	-	13	-	2	0.0	7	0.0	62	0.8
JP MORGAN STRUCTURED PRODUCTS B.V	11	11	-	11	-	321	3.7	380	4.7	2 716	32.3
MERRILL LYNCH LUX	1	1	-	1	-	85	1.3	58	0.9	515	7.2
NOMURA BANK INTERNATIONAL	1	-	-	-	-	-	-	-	-	-	-
SAL OPPENHEIM	80	105	-	111	12	779	26.1	514	19.3	5 037	113.5
SOCIETE GENERALE ACCEPTANCE N.V.	12	12	-	12	-	396	5.4	99	0.7	2 290	27.5
SOCIETE GENERALE EFFKTEKEN	62	58	-	62	5	223	4.3	205	2.6	1 923	27.4
THE ROYAL BANK OF SCOTLAND N.V.	256	217	43	212	-	1 018	13.8	757	10.8	8 096	145.5
UNICREDIT	9	9	-	9	-	143	3.2	63	1.4	695	14.4
UNICREDIT BANK	85	87	-	87	-	592	6.9	544	6.7	5 363	70.5
VONTOBEL FINANCIAL PRODUCTS GMBH	6	-	-	-	-	-	-	-	-	25	0.4
TOTAL	1 122	1 071	46	1 083	30	10 212	159.5	8 281	127.6	82 585	1 284.5

CERTIFICATES

NUMBER OF LISTED CERTIFICATES



TURNOVER BY TYPOLOGIES - eur m



MAIN INDICATORS

LISTED SeDeX

DEC 2009	JUNE 2010		JULY 2010	
LISTED	LISTED	MONTH	LISTED	MONTH
END OF MONTH	END OF MONTH	NEW LISTED	END OF MONTH	NEW LISTED

TRADING

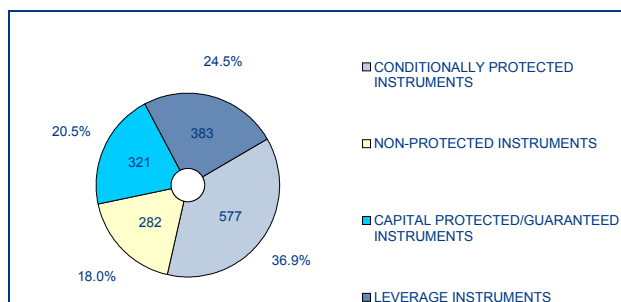
JUNE 2010		JULY 2010		JAN-JUL 2010	
TRADES	TURNOVER	TRADES	TURNOVER	TRADES	TURNOVER
number	eur m	number	eur m	number	eur m

CERTIFICATES - TYPOLOGY

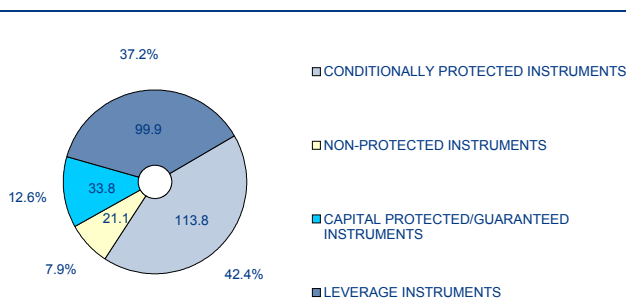
	DEC 2009	JUNE 2010	MONTH	JULY 2010	MONTH	JUNE 2010	JULY 2010	JAN-JUL 2010	JAN-JUL 2010		
	LISTED	LISTED	NEW LISTED	LISTED	NEW LISTED	TRADES	TURNOVER	TRADES	TURNOVER		
	END OF MONTH	END OF MONTH		END OF MONTH		number	eur m	number	eur m		
BENCHMARK (*)	212	195	43	195	-	1 459	15.4	1 065	10.7	10 693	146.9
BONUS	209	194	-	197	3	2 993	46.9	2 730	41.6	24 155	371.6
PROTECTION	350	309	-	310	4	2 733	42.6	1 782	26.1	23 496	392.1
DISCOUNT	14	14	-	14	-	11	0.2	31	0.5	289	6.2
EXPRESS	108	148	3	164	20	1 579	32.5	1 349	18.7	12 380	208.6
OUTPERFORMANCE	229	211	-	203	3	1 437	22.0	1 324	30.0	11 572	159.1
STOP LOSS	-	24	24	23	-	2 713	29.5	1 540	10.3	11 798	110.0
STOP LOSS R	399	414	53	406	-	11 394	30.3	9 876	31.7	80 330	262.4
TOTAL	1 521	1 509	123	1 512	30	24 319	219.3	19 697	169.6	174 713	1 656.9

(*) Open end and Quanto are included

NUMBER OF LISTED CERTIFICATES BY ACEPI CLASS



TURNOVER BY ACEPI CLASS



TRADING BY SIZE OF EVOLUTION

SIZE OF TURNOVER

		JUNE 2010		JULY 2010		JAN-JUL 2010			
		Trades	eur m	Trades	eur m	Trades	% TOT	eur m	% TOT
-	250	2 138	0.3	1 846	0.3	18 590	10.64%	2.2	0.13%
250	500	1 877	0.7	1 609	0.6	12 967	7.42%	4.8	0.29%
500	1 000	2 633	2.0	2 076	1.5	17 799	10.19%	13.1	0.79%
1 000	2 000	2 928	4.2	2 520	3.7	21 327	12.21%	30.9	1.86%
2 000	3 000	1 885	4.7	1 677	4.2	13 805	7.90%	34.2	2.06%
3 000	4 000	1 210	4.2	1 107	3.8	8 992	5.15%	31.1	1.87%
4 000	5 000	1 335	6.1	1 293	5.9	10 437	5.97%	47.8	2.89%
5 000	10 000	3 560	26.4	3 822	27.8	27 916	15.98%	203.9	12.30%
10 000	15 000	3 099	36.9	1 316	15.6	15 801	9.04%	187.3	11.30%
15 000	20 000	1 149	20.0	660	11.7	7 444	4.26%	130.4	7.87%
20 000	25 000	597	13.2	404	9.0	4 908	2.81%	108.2	6.53%
25 000	50 000	1 244	44.3	854	30.7	8 692	4.98%	303.4	18.31%
50 000	75 000	315	18.0	194	11.2	2 599	1.49%	146.6	8.85%
75 000	150 000	315	30.7	232	23.7	3 103	1.78%	292.2	17.64%
150 000		34	7.8	87	19.9	333	0.19%	120.8	7.29%

CERTIFICATES

FIRST TEN LEVERAGE CERTIFICATES IN TERMS OF TURNOVER TRADED IN JULY 2010

ISIN	Issuer	Type	Strike	Underlying	Barrier	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1 NL0006324956	THE ROYAL BANK OF SCOTLAND N.V.	BEAR	29 437.0	FTSE MIB	28 873.0	16/12/2010	5.0	11.92%	11.92%	12
2 NL0009420504	BNP PARIBAS ARBITRAGE ISSUANCE	BEAR	22 500.0	FTSE MIB	22 500.0	17/09/2010	3.7	8.71%	20.63%	637
3 NL0009420462	BNP PARIBAS ARBITRAGE ISSUANCE	BEAR	23 500.0	FTSE MIB	23 500.0	17/09/2010	2.0	4.87%	25.50%	272
4 NL0009055482	THE ROYAL BANK OF SCOTLAND N.V.	BULL	16 890.0	FTSE MIB	17 207.0	19/04/2019	2.0	4.71%	30.21%	756
5 NL0009476423	THE ROYAL BANK OF SCOTLAND N.V.	BEAR	21 819.0	FTSE MIB	21 401.0	31/03/2020	2.0	4.69%	34.90%	1 262
6 NL0009420306	BNP PARIBAS ARBITRAGE ISSUANCE	BULL	5 000.0	DAX	5 000.0	17/09/2010	1.6	3.86%	38.77%	64
7 NL0009489202	THE ROYAL BANK OF SCOTLAND N.V.	BULL	18 050.0	FTSE MIB	18 389.0	15/05/2020	1.5	3.59%	42.35%	642
8 NL0009057421	THE ROYAL BANK OF SCOTLAND N.V.	BULL	6.8	FIAT	7.3	14/01/2019	1.2	2.95%	45.30%	192
9 NL0009286251	THE ROYAL BANK OF SCOTLAND N.V.	BEAR	6 520.0	DAX	6 393.0	19/04/2019	1.2	2.89%	48.19%	541
10 NL0006355844	THE ROYAL BANK OF SCOTLAND N.V.	BEAR	6 693.0	DAX	6 563.0	16/12/2010	1.0	2.37%	50.56%	269

FIRST TEN PROTECTION CERTIFICATES IN TERMS OF TURNOVER TRADED IN JULY 2010

ISIN	Issuer	Marketing Name	Protection Level	Underlying	Participation	Cap	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1 IT0004522436	BANCA IMI	EURO EQUITY PROT CAP	1 881.7	S&P/BRIC 40	100.00%	2 852.2	22/09/2014	3.1	12.07%	12.07%	162
2 IT0004572407	BANCA ALETTI	BORSA PROTETTA	2.9	ENEL	100.00%	NO	19/01/2011	2.3	8.70%	20.77%	128
3 IT0004496052	BANCA IMI	EQUITY PROT QUANTO	0.9	EUR/GBP	NO	NO	15/06/2012	1.3	4.85%	25.63%	52
4 IT0004574130	BANCA IMI	EQUITY PROT CAP	2 550.2	EURO STOXX 50	100.00%	4 456.1	26/02/2015	1.1	4.27%	29.89%	70
5 IT0004587819	BANCA IMI	EQUITY PROT QUANTO CAP	20 306.1	HANG SENG	100.00%	29 924.7	31/03/2015	1.0	3.67%	33.57%	36
6 IT0004549538	BANCA IMI	EURO EQUITY PROT CAP	21 671.7	FTSE MIB	100.00%	34 446.7	04/12/2014	0.9	3.60%	37.17%	58
7 IT0004357049	BANCA IMI	EQUITY PROT CAP	95.0	CECE OOLMP INDEX	100.00%	163.0	16/05/2013	0.7	2.72%	39.89%	13
8 IT0004512569	BANCA IMI	EQUITY PROT QUANTO CAP	17 416.8	FTSE/XINHUA CHINA 25	100.00%	25 669.2	31/07/2014	0.7	2.62%	42.51%	25
9 IT0004345317	BANCA IMI	EQUITY PROT	3 587.1	EURO STOXX 50	100.00%	1.6	10/04/2012	0.7	2.60%	45.10%	29
10 IT0004322100	BANCA ALETTI	BORSA PROTETTA CAP	2 352.8	S&P/BRIC 40	100.00%	2 922.4	28/02/2011	0.7	2.52%	47.62%	45

FIRST TEN BONUS CERTIFICATES IN TERMS OF TURNOVER TRADED IN JULY 2010

ISIN	Issuer	Marketing Name	Underlying	Barrier	Bonus	Cap	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1 DE000DB5N9Y7	DEUTSCHE BANK AG	BONUS	ENI	10.0	131.50%	NO	17/12/2010	4.7	11.35%	11.35%	237
2 NL0009098342	BNP PARIBAS ARBITRAGE ISSUANCE	BONUS CAP	UNICREDIT	1.5	110.00%	2.6	01/09/2010	3.0	7.21%	18.56%	167
3 DE000DB5W0Y5	DEUTSCHE BANK AG	REVERSE BONUS	EURO STOXX 50 TRN	6 006.0	118.00%	NO	02/05/2012	2.9	6.92%	25.48%	37
4 DE000SG5YDS6	SOCIETE GENERALE EFFEKTEN	BONUS CAP	ENI	11.4	130.00%	29.7	14/04/2011	1.9	4.67%	30.15%	140
5 NL0009098169	BNP PARIBAS ARBITRAGE ISSUANCE	BONUS CAP	ENI	11.6	117.00%	19.3	28/01/2011	1.8	4.34%	34.49%	104
6 DE000H7LK02	UNICREDIT BANK	BONUS	EURO STOXX 50	1 773.1	144.00%	NO	11/03/2013	1.8	4.23%	38.72%	140
7 IT0004531478	BANCA ALETTI	BONUS	EURO STOXX 50	1 579.9	112.00%	NO	28/09/2012	1.3	3.14%	41.86%	125
8 DE000H779F5	UNICREDIT BANK	BONUS CAP	INTESA SANPAOLO	1.5	130.00%	1.6	11/05/2011	1.1	2.74%	44.60%	77
9 NL0006299679	BNP PARIBAS ARBITRAGE ISSUANCE	BONUS CAP	FTSE MIB	9 332.0	116.00%	21 649.0	11/02/2011	1.0	2.44%	47.04%	12
10 NL0009330034	BNP PARIBAS ARBITRAGE ISSUANCE	BONUS CAP	FIAT	5.4	104.00%	8.6	01/09/2010	0.9	2.27%	49.31%	15

FIRST TEN BENCHMARK CERTIFICATES IN TERMS OF TURNOVER TRADED IN JULY 2010

ISIN	Issuer	Marketing Name	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1 NL0009391960	THE ROYAL BANK OF SCOTLAND N.V.	BENCHMARK QUANTO	GOLD	19/03/2012	1.8	17.07%	17.07%	136
2 NL0000081644	THE ROYAL BANK OF SCOTLAND N.V.	VALUTA PLUS	CAD TRMMI	16/12/2010	1.1	10.49%	27.56%	15
3 IT0004496250	BANCA ALETTI	BENCHMARK	FTSE MIB	20/12/2010	1.1	9.97%	37.53%	7
4 NL0000081651	THE ROYAL BANK OF SCOTLAND N.V.	VALUTA PLUS	CHF TRMMI	16/12/2010	0.6	5.67%	43.20%	17
5 IT0004126840	UNICREDIT	BENCHMARK	FTSE MIB	17/12/2010	0.6	5.54%	48.74%	24
6 IT0004126808	UNICREDIT	BENCHMARK	EURO STOXX 50	17/12/2010	0.5	4.27%	53.01%	14
7 IT0004224413	BANCA IMI	REFLEX	FTSE MIB	16/09/2011	0.4	3.49%	56.50%	45
8 NL0000707933	THE ROYAL BANK OF SCOTLAND N.V.	VALUTA PLUS	TRY TRMMI	16/12/2010	0.4	3.39%	59.89%	7
9 IT0004123649	BANCA IMI	REFLEX	S&P CNX NIFTY	28/10/2010	0.3	2.72%	62.61%	43
10 NL0000081776	THE ROYAL BANK OF SCOTLAND N.V.	VALUTA PLUS	USD TRMMI	16/12/2010	0.3	2.64%	65.25%	28

FIRST TEN OTHER CERTIFICATES IN TERMS OF TURNOVER TRADED IN JULY 2010

ISIN	Issuer	Marketing Name	Underlying	Strike	Barrier	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1 DE000SAL5GG6	SAL OPPENHEIM	OUTPERFORMANCE CAP	DEUTSCHE TELEKOM	-	-	23/06/2011	9.6	19.61%	19.61%	66
2 DE000SAL5GQ5	SAL OPPENHEIM	OUTPERFORMANCE CAP	SOLARWORLD	-	-	23/06/2011	3.0	6.10%	25.70%	22
3 IT0004537392	BANCA IMI	TWIN WIN	ENI	17.6	10.5	30/04/2013	2.0	4.15%	29.86%	85
4 XS0300622486	JP MORGAN STRUCTURED PRODUCTS B.V	COMMODITY DAILY WIN	JP IND METALS BASK 2	100.0	80.0	22/06/2012	1.7	3.35%	33.21%	105
5 NL000834927	THE ROYAL BANK OF SCOTLAND N.V.	TWIN WIN AUTOCALLABLE	GENERALI	30.0	24.0	09/08/2010	1.4	2.74%	35.96%	20
6 NL0006311334	JP MORGAN STRUCTURED PRODUCTS B.V	FIAT	FIAT	11.5	3.5	15/08/2011	1.2	2.50%	38.46%	64
7 DE000SAL5F60	SAL OPPENHEIM	EXPRESS COUPON PLUS	EURO STOXX 50	2 786.3	-	28/08/2012	1.2	2.46%	40.92%	76
8 XS0345146400	MERRILL LYNCH LUX	TWIN WIN OPTIMUM	EURO STOXX 50	3 426.6	1 884.6	13/03/2012	0.9	1.90%	42.82%	58
9 NL000691194	THE ROYAL BANK OF SCOTLAND N.V.	TWIN WIN AUTOCALLABLE	FIAT	18.8	13.1	09/08/2010	0.9	1.78%	44.60%	12
10 XS0294584056	JP MORGAN STRUCTURED PRODUCTS B.V	COMMODITY DAILY WIN	JP IND METALS BASK 1	100.0	85.0	15/05/2012	0.8	1.71%	46.31%	63

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