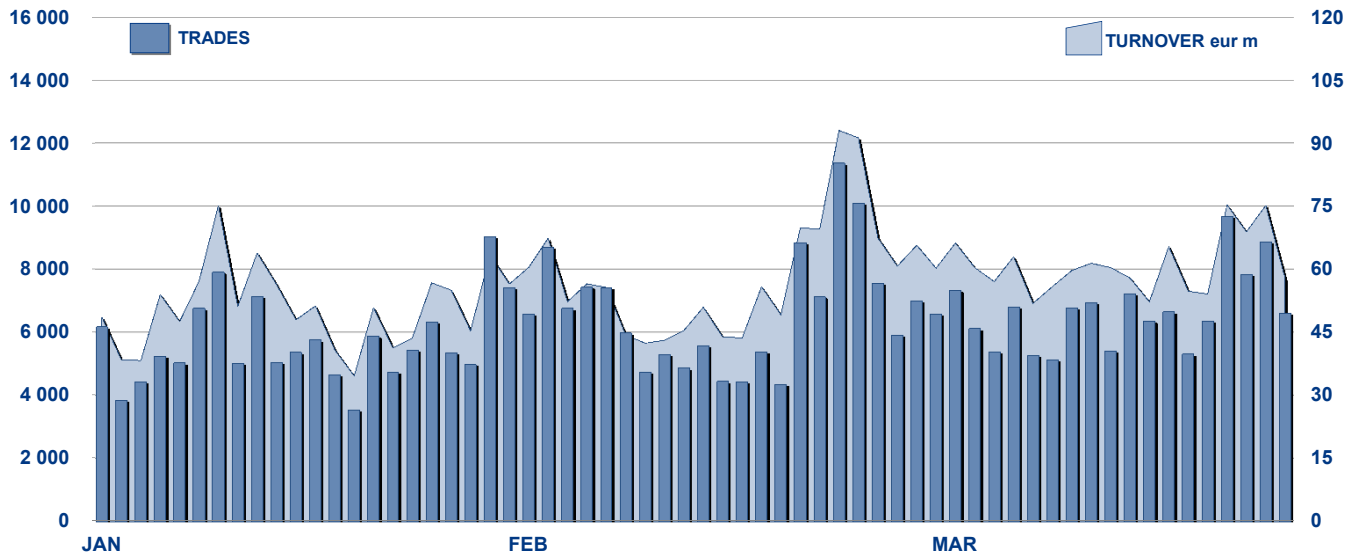


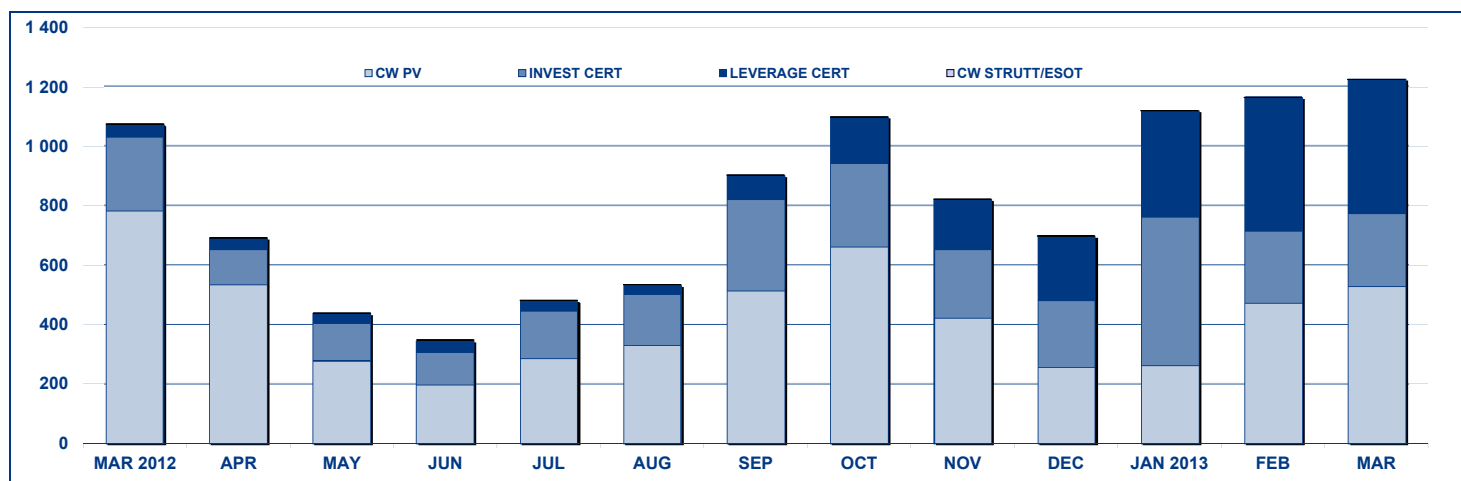
### SECURITISED DERIVATIVES DAILY TURNOVER



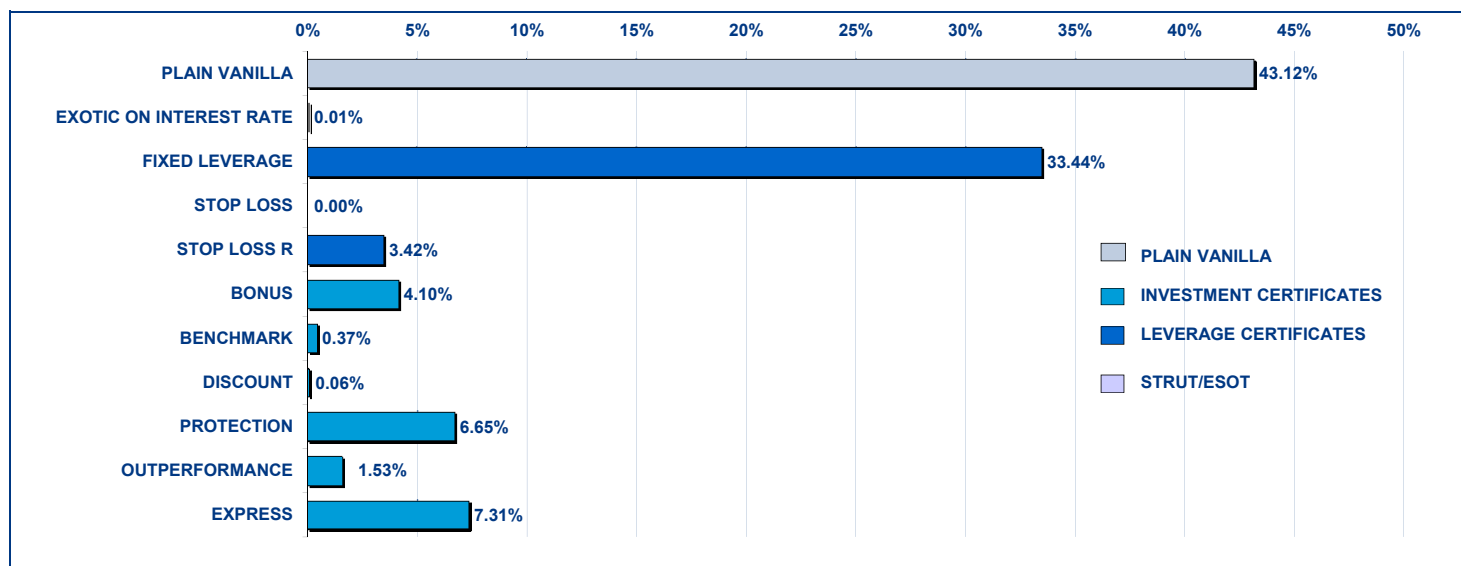
### MAIN INDICATORS

	LISTED SeDeX					TRADING						
	DEC 2012		FEBRUARY 2013		MARCH 2013		FEBRUARY 2013		MARCH 2013		JAN - MAR 2013	
	LISTED	LISTED	MONTH	LISTED	MONTH	TRADES	TURNOVER	TRADES	TURNOVER	TRADES	TURNOVER	
	END OF MONTH	END OF MONTH	NEW LISTED	END OF MONTH	NEW LISTED	number	eur m	number	eur m	number	eur m	
<b>MARKET SEGMENTS</b>												
CW PLAIN VANILLA	2 935	3 382	109	3 960	727	67 201	473.2	65 433	528.7	188 002	1 266.2	
STRUCTURED/EXOTIC CW	87	87	-	87	-	60	0.0	72	0.1	170	0.1	
LEVERAGE CERTIFICATES	667	612	22	616	31	51 962	449.6	52 423	451.9	148 532	1 258.5	
INVESTMENT CERTIFICATES CLASS A	143	142	-	142	-	251	3.1	274	4.6	880	10.2	
INVESTMENT CERTIFICATES CLASS B	927	899	51	926	67	13 649	239.8	15 689	240.8	54 821	977.6	
<b>TOTAL</b>	<b>4 759</b>	<b>5 122</b>	<b>182</b>	<b>5 731</b>	<b>825</b>	<b>133 123</b>	<b>1 165.6</b>	<b>133 891</b>	<b>1 226.1</b>	<b>392 405</b>	<b>3 512.7</b>	
<b>UNDERLYING ASSETS</b>												
DOMESTIC SHARES	2 050	2 321	140	2 630	383	40 526	161.9	38 514	143.6	122 355	536.3	
DOMESTIC INDICES	773	799	4	935	186	78 402	842.0	79 482	891.5	219 181	2 302.6	
FOREIGN SHARES	392	445	20	517	77	1 888	8.4	1 410	8.1	6 251	27.2	
FOREIGN INDICES	933	966	15	1 000	116	8 158	110.6	9 392	122.1	30 569	483.5	
COMMODITIES (*)	241	240	-	251	14	586	3.5	480	1.9	1 730	9.4	
INTEREST RATE (**)	126	125	-	125	-	395	2.6	338	2.2	1 078	7.8	
CROSS RATE (***)	100	85	-	129	44	1 429	6.8	733	5.5	3 405	22.8	
OTHERS	144	141	3	144	5	1 739	29.7	3 542	51.1	7 836	123.1	
<b>TOTAL</b>	<b>4 759</b>	<b>5 122</b>	<b>182</b>	<b>5 731</b>	<b>825</b>	<b>133 123</b>	<b>1 165.6</b>	<b>133 891</b>	<b>1 226.1</b>	<b>392 405</b>	<b>3 512.7</b>	
(*) Futures on Commodities are included												
(**) Futures on Interest rate are included												
(***) Futures on Cross rate are included												
<b>ISSUERS</b>												
BANCA AKROS	12	12	-	12	-	-	-	-	-	-	-	
BANCA ALETTI	88	84	-	83	-	2 936	45.7	5 755	81.8	14 434	213.1	
BANCA IMI	233	185	-	170	1	8 524	58.8	7 219	40.9	26 921	255.6	
BANCA MONTE PASCHI SIENA	72	72	-	72	-	58	0.0	61	0.0	144	0.0	
BARCLAYS BANK	46	48	-	48	-	394	0.7	418	1.5	1 110	2.6	
BNP PARIBAS	3	3	-	3	-	28	0.3	38	0.3	98	0.8	
BNP PARIBAS ARBITRAGE ISSUANCE	285	266	23	264	16	4 493	60.7	4 134	52.0	15 284	210.1	
COMMERZBANK	15	18	4	21	3	165	2.6	229	6.5	492	10.3	
CREDIT AGRICOLE CIB FIN (GUERNSEY)	7	7	-	7	-	105	0.8	171	1.4	416	3.4	
CREDIT AGRICOLE CIB FINANCIAL PROD	6	6	-	6	-	452	5.7	835	8.7	1 733	19.6	
CREDIT SUISSE	7	7	-	7	-	30	1.3	17	1.5	80	3.4	
DEUTSCHE BANK AG	98	79	1	108	41	953	17.8	1 369	26.9	4 393	89.9	
INGBANK	12	12	-	12	1	374	3.5	267	2.4	2 142	21.2	
JP MORGAN STRUCTURED PRODUCTS B.	3	3	-	3	-	2	0.0	5	0.1	14	0.1	
MACQUARIE STRUCTURED PRODUCTS EI	157	151	-	151	-	146	3.9	81	1.3	568	13.2	
NATIXIS STRUCTURED PRODUCTS LIMITE	4	4	-	4	-	191	7.7	87	1.3	658	23.6	
SAL OPPENHEIM	2	2	-	2	-	8	0.2	2	0.0	17	0.3	
SOCIETE GENERALE	1 383	1 705	32	1 980	335	24 610	208.4	26 496	309.3	70 194	638.2	
SOCIETE GENERALE ACCEPTANCE N.V.	1	1	-	1	-	-	-	3	0.1	4	0.1	
SOCIETE GENERALE EFFETKEN	69	78	-	82	5	36 991	389.1	39 303	408.4	106 878	1 106.7	
THE ROYAL BANK OF SCOTLAND N.V.	1	1	-	1	-	-	-	-	-	-	-	
THE ROYAL BANK OF SCOTLAND PLC	739	675	25	676	31	13 392	50.7	11 948	46.5	39 128	162.5	
UBS AG	41	39	-	37	-	115	3.9	108	4.7	508	18.0	
UNICREDIT	1 430	1 602	77	1 920	392	35 744	256.0	33 043	213.0	98 528	602.9	
UNICREDIT BANK	45	62	20	61	-	3 412	47.8	2 302	17.7	8 661	117.0	
<b>TOTAL</b>	<b>4 759</b>	<b>5 122</b>	<b>182</b>	<b>5 731</b>	<b>825</b>	<b>133 123</b>	<b>1 165.6</b>	<b>133 891</b>	<b>1 226.1</b>	<b>392 405</b>	<b>3 512.7</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	MARCH 2013			
	TRADES			DAILY NUMBER
	NUMBER	% TOT	% CUM	
FTSE MIB	39 661	29.62%	29.62%	1 983
FTSE MIB X5 DAILY SHORT STRATEGY TR	20 534	15.34%	44.96%	1 027
FTSE MIB X5 DAILY LEVERAGED TR	19 111	14.27%	59.23%	956
ENI	6 348	4.74%	63.97%	317
UNICREDIT	5 570	4.16%	68.13%	279
EURO STOXX 50	4 631	3.46%	71.59%	232
GENERALI	4 342	3.24%	74.83%	217
SAIPEM	2 831	2.11%	76.95%	142
INTESA SANPAOLO	2 816	2.10%	79.05%	141
FIAT	2 583	1.93%	80.98%	129

### MOST TRADED UNDERLYING ASSETS IN TERMS OF TURNOVER

UNDERLYING ASSET	MARCH 2013			
	TURNOVER			DAILY eur m
	eur m	% TOT	% CUM	
FTSE MIB	484.20	39.49%	39.49%	24.21
FTSE MIB X5 DAILY SHORT STRATEGY TR	237.76	19.39%	58.88%	11.89
FTSE MIB X5 DAILY LEVERAGED TR	165.11	13.47%	72.35%	8.26
EURO STOXX 50	85.25	6.95%	79.30%	4.26
ENI	25.16	2.05%	81.35%	1.26
FTSE100/EUROSTOXX50/SMI	22.68	1.85%	83.20%	1.13
INTESA SANPAOLO	16.06	1.31%	84.51%	0.80
UNICREDIT	16.03	1.31%	85.82%	0.80
GENERALI	14.36	1.17%	86.99%	0.72
ENEL	11.93	0.97%	87.96%	0.60

#### 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

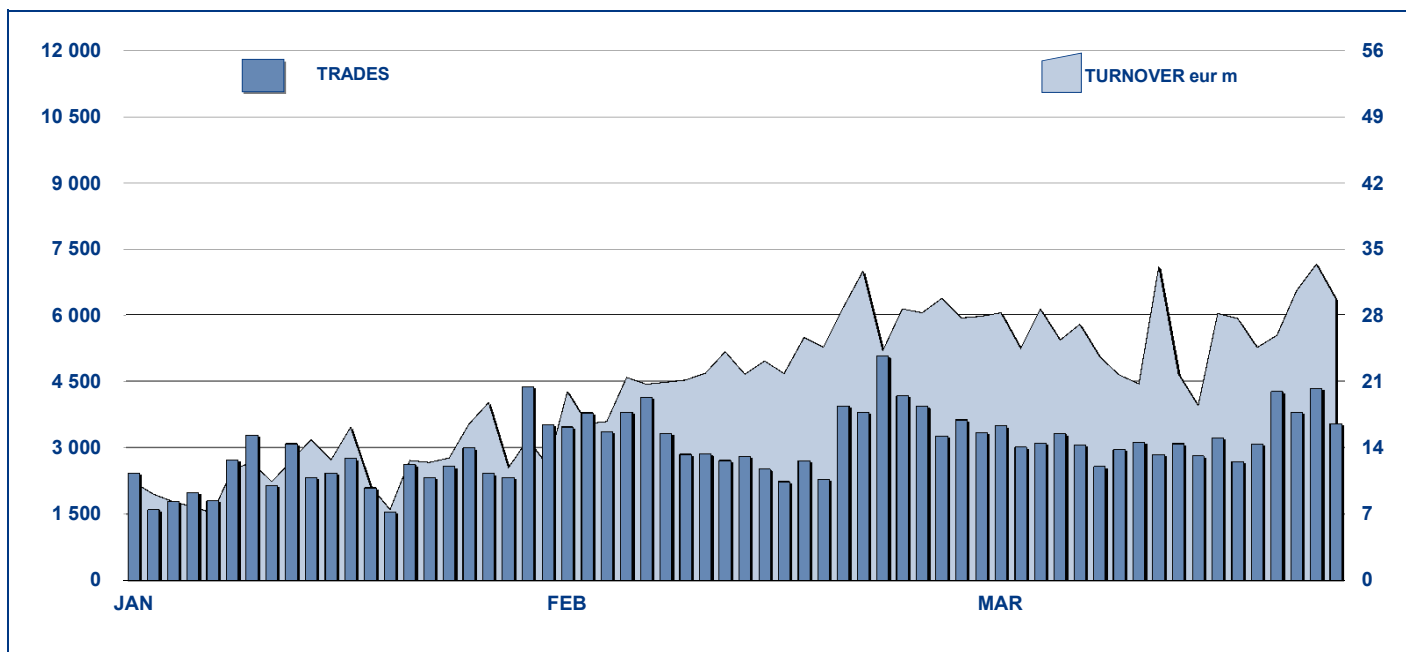
IC - Outperformance: extraperformance for certain intervals of values of the underlying

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

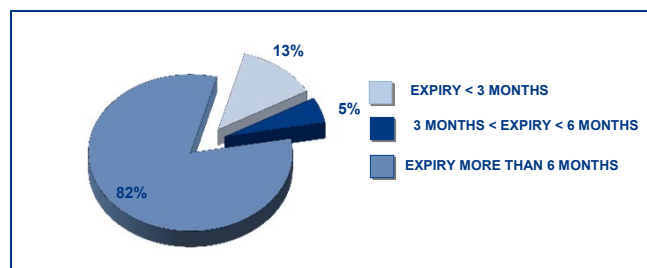
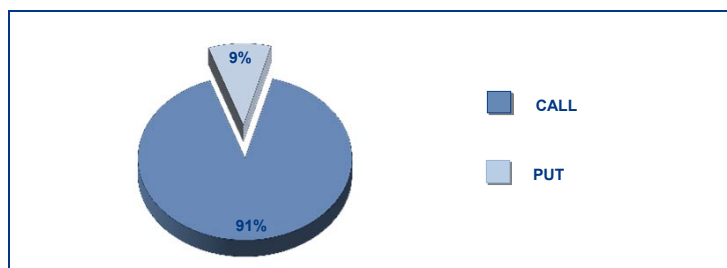


## MAIN INDICATORS

	LISTED SeDeX					TRADING					
	DEC 2012	FEBRUARY 2013		MARCH 2013		FEBRUARY 2013		MARCH 2013		JAN-MAR 2013	
	LISTED	LISTED	MONTH	LISTED	MONTH	TRADES	TURNOVER	TRADES	TURNOVER	TRADES	TURNOVER
	END of MONTH-NEW LISTED					number	eur m	number	eur m	number	eur m
<b>UNDERLYING ASSETS</b>											
DOMESTIC SHARES	1 484	1 786	96	2 063	321	29 137	74.7	28 391	73.4	86 118	223.7
DOMESTIC INDICES	611	651	-	788	180	34 549	393.3	34 897	452.2	92 503	1 028.8
FOREIGN SHARES	265	340	13	415	75	1 060	1.1	780	0.9	3 460	4.0
FOREIGN INDICES	367	411	-	442	93	1 219	2.4	889	1.7	3 264	6.1
COMMODITIES (*)	115	115	-	129	14	118	0.4	72	0.1	287	0.7
INTEREST RATE (**)	84	84	-	84	-	58	0.0	61	0.0	144	0.0
CROSS RATE (***)	73	59	-	103	44	1 098	1.3	401	0.5	2 310	3.0
OTHERS	23	23	-	23	-	22	0.0	14	0.0	86	0.1
<b>TOTAL</b>	<b>3 022</b>	<b>3 469</b>	<b>109</b>	<b>4 047</b>	<b>727</b>	<b>67 261</b>	<b>473.2</b>	<b>65 505</b>	<b>528.8</b>	<b>188 172</b>	<b>1 266.4</b>
(*) Futures on Commodities are included (**) Futures on Interest rate are included (***) Futures on Cross rate are included											
<b>ISSUERS</b>											
BANCA AKROS	12	12	-	12	-	-	-	-	-	-	-
BANCA IMI	120	73	-	58	-	6 842	8.8	5 891	6.3	19 270	25.1
BANCA MONTE PASCHI SIENA	72	72	-	72	-	58	0.0	61	0.0	144	0.0
BARCLAYS BANK	2	2	-	2	-	2	0.0	4	0.0	8	0.0
BNP PARIBAS ARBITRAGE ISSUANCE	2	2	-	2	-	5	0.0	3	0.0	10	0.0
COMMERZBANK	1	1	-	1	-	-	-	7	0.1	18	0.1
SOCIETE GENERALE	1 383	1 705	32.0	1 980	335	24 610	208.4	26 496	309.3	70 194	638.2
UNICREDIT	1 430	1 602	77.0	1 920	392	35 744	256.0	33 043	213.0	98 528	602.9
<b>TOTAL</b>	<b>3 022</b>	<b>3 469</b>	<b>109.0</b>	<b>4 047</b>	<b>727</b>	<b>67 261</b>	<b>473.2</b>	<b>65 505</b>	<b>528.8</b>	<b>188 172</b>	<b>1 266.4</b>
<b>CALL/PUT</b>											
CALL	1 905	2 153	71	2 486	427	49 997	424.9	50 881	478.6	141 113	1 133.2
PUT	1 030	1 229	38	1 474	300	17 204	48.2	14 552	50.1	46 889	133.1
<b>EXPIRATION DATE</b>											
EXPIRY < 3 MONTHS	654	227	-	950	62	29 629	50.2	36 971	66.7	96 731	160.7
3 MONTHS < EXPIRY < 6 MONTHS	814	840	45	574	84	11 616	21.2	6 438	28.2	26 946	66.4
EXPIRY MORE THAN 6 MONTHS	1 554	2 402	64	2 523	581	26 016	401.8	22 096	434.0	64 495	1 039.2

**TURNOVER CW CALL AND CW PUT**  
MARCH 2013 - eur m

**TURNOVER BY CW EXPIRATION DATE**  
MARCH 2013 - eur m



# COVERED WARRANT

## FIRST TEN COVERED WARRANT IN TERMS OF TURNOVER TRADED IN MARCH 2013 ON FTSE MIB INDEX

	ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	FR0011217900	SOCIETE GENERALE	CALL	26 000.0	FTSE MIB	18/12/2020	130.47	28.85%	28.85%	1 665
2	IT0004759509	UNICREDIT	CALL	18 000.0	FTSE MIB	16/12/2016	77.17	17.07%	45.92%	3 500
3	IT0004862170	UNICREDIT	CALL	19 000.0	FTSE MIB	16/12/2016	33.84	7.48%	53.40%	2 235
4	FR0011187269	SOCIETE GENERALE	CALL	20 000.0	FTSE MIB	19/12/2014	27.63	6.11%	59.51%	544
5	IT0004759327	UNICREDIT	CALL	16 000.0	FTSE MIB	17/06/2016	22.60	5.00%	64.51%	1 131
6	FR0011186774	SOCIETE GENERALE	CALL	18 000.0	FTSE MIB	20/12/2013	16.55	3.66%	68.17%	506
7	IT0004759467	UNICREDIT	CALL	25 000.0	FTSE MIB	16/12/2016	14.50	3.21%	71.37%	1 398
8	FR0010806646	SOCIETE GENERALE	PUT	14 000.0	FTSE MIB	19/12/2014	11.37	2.51%	73.89%	142
9	FR0011187582	SOCIETE GENERALE	CALL	20 000.0	FTSE MIB	18/12/2015	9.50	2.10%	75.99%	155
10	FR0011186964	SOCIETE GENERALE	CALL	24 000.0	FTSE MIB	16/12/2016	9.44	2.09%	78.08%	225

## FIRST TEN COVERED WARRANT IN TERMS OF TURNOVER TRADED IN MARCH 2013 ON ITALIAN STOCKS

	ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	IT0004857865	UNICREDIT	CALL	20.0	ENI	06/09/2013	12.29	16.74%	16.74%	3 170
2	IT0004878887	UNICREDIT	CALL	7.0	STM	06/12/2013	9.69	13.21%	29.95%	1 202
3	FR0011396191	SOCIETE GENERALE	CALL	5.0	UNICREDIT	20/06/2014	1.76	2.40%	32.36%	138
4	IT0004902356	UNICREDIT	CALL	20.0	ENI	07/03/2014	1.72	2.34%	34.69%	173
5	FR0011396605	SOCIETE GENERALE	CALL	5.0	UNICREDIT	19/09/2014	1.38	1.88%	36.57%	89
6	FR0011218072	SOCIETE GENERALE	CALL	10.0	FIAT IND	21/06/2013	1.18	1.60%	38.18%	158
7	FR0011395920	SOCIETE GENERALE	CALL	5.0	UNICREDIT	21/03/2014	1.07	1.46%	39.64%	108
8	FR0011394378	SOCIETE GENERALE	CALL	12.0	FIAT IND	20/06/2014	1.05	1.43%	41.06%	80
9	IT0004868847	BANCA IMI	CALL	4.0	UNICREDIT	03/06/2013	0.92	1.26%	42.32%	894
10	IT0004857873	UNICREDIT	CALL	22.0	ENI	06/09/2013	0.92	1.25%	43.57%	438

## FIRST TEN COVERED WARRANT IN TERMS OF TURNOVER TRADED IN MARCH 2013 ON OTHER UNDERLYINGS

	ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	IT0004849821	BANCA IMI	CALL	7 400.0	DAX	15/03/2013	0.35	10.97%	10.97%	17
2	FR0011177625	SOCIETE GENERALE	CALL	38.0	BNP PARIBAS	20/12/2013	0.20	6.33%	17.30%	35
3	IT0004837701	UNICREDIT	PUT	1.2	EUR/USD	07/06/2013	0.20	6.22%	23.51%	71
4	FR0011177559	SOCIETE GENERALE	CALL	500.0	APPLE	20/12/2013	0.17	5.42%	28.93%	117
5	FR0011372549	SOCIETE GENERALE	CALL	12 000.0	NIKKEI 225	13/12/2013	0.12	3.89%	32.82%	3
6	IT0004837586	UNICREDIT	CALL	1.5	EUR/USD	07/06/2013	0.08	2.38%	35.21%	103
7	IT0004836026	UNICREDIT	CALL	3.3	NOKIA CORP	07/06/2013	0.07	2.35%	37.55%	93
8	FR0011177351	SOCIETE GENERALE	CALL	120.0	EUR/JPY	21/06/2013	0.06	2.02%	39.57%	38
9	DE000CZ36T95	COMMERZBANK	ESOT	2 478.8	EURO STOXX 50	30/09/2013	0.06	1.96%	41.53%	7
10	IT0004893498	UNICREDIT	CALL	400.0	APPLE	20/12/2013	0.06	1.91%	43.45%	30

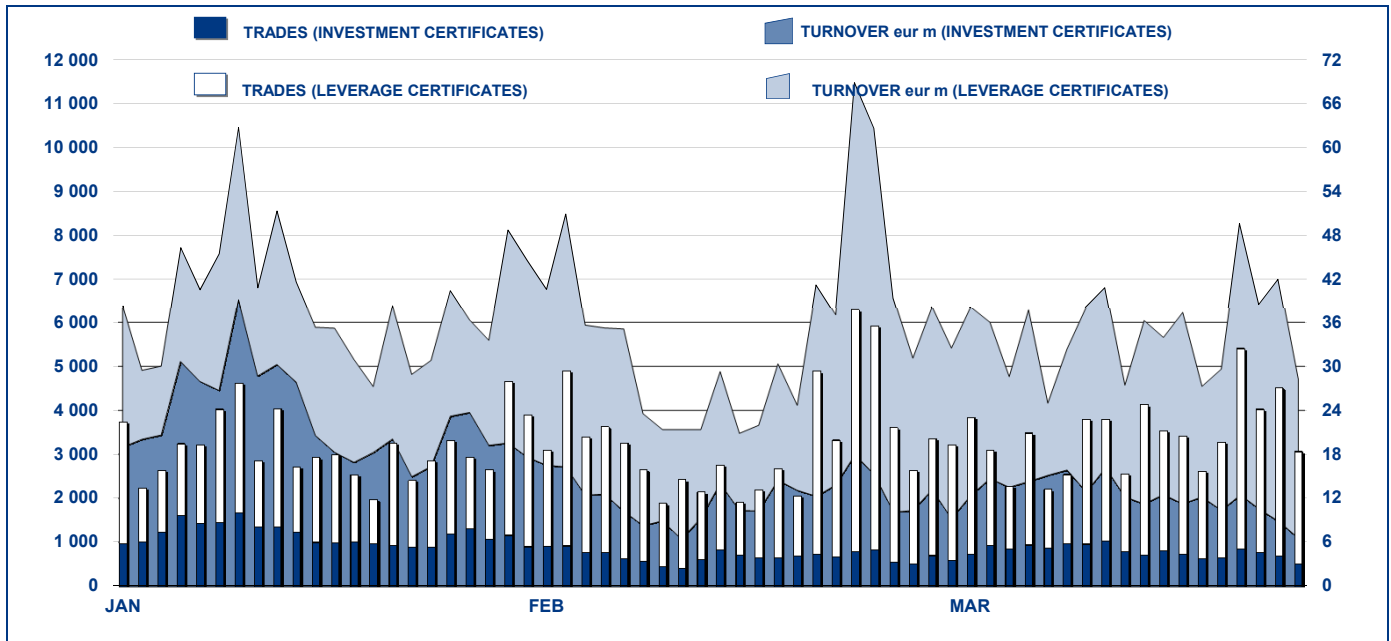
## FIRST TEN EXOTIC COVERED WARRANT IN TERMS OF TURNOVER TRADED IN MARCH 2013

	ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	DE000CZ36T95	COMMERZBANK	ESOT	2 478.8	EURO STOXX 50	30/09/2013	0.06	90.59%	90.59%	7
2	IT0004219082	BANCA MONTE PASCHI SIENA	ESOT	3.0	EURIBOR 3M	31/03/2022	0.00	4.08%	94.67%	2
3	IT0003921258	BANCA MONTE PASCHI SIENA	ESOT	4.0	EURIBOR 3M	30/09/2020	0.00	1.26%	95.93%	3
4	XS0548381820	BARCLAYS BANK	ESOT	1.2	EUR/USD	24/10/2017	0.00	0.62%	96.56%	2
5	IT0004081706	BANCA MONTE PASCHI SIENA	ESOT	4.0	EURIBOR 3M	31/03/2021	0.00	0.52%	97.08%	1
6	IT0003805501	BANCA MONTE PASCHI SIENA	ESOT	4.0	EURIBOR 3M	31/03/2020	0.00	0.47%	97.55%	5
7	IT0003942817	BANCA MONTE PASCHI SIENA	ESOT	3.0	EURIBOR 3M	30/09/2017	0.00	0.36%	97.91%	1
8	XS0548381747	BARCLAYS BANK	ESOT	1.2	EUR/USD	24/10/2014	0.00	0.27%	98.18%	2
9	IT0004081722	BANCA MONTE PASCHI SIENA	ESOT	5.0	EURIBOR 3M	31/03/2021	0.00	0.23%	98.41%	1
10	IT0003921241	BANCA MONTE PASCHI SIENA	ESOT	4.0	EURIBOR 3M	30/09/2019	0.00	0.21%	98.62%	3

## TRADING BY SIZE OF EVOLUTION

SIZE OF TURNOVER		FEBRUARY 2013		MARCH 2013		JAN-MAR 2013			
		Trades	eur m	Trades	eur m	Trades	% TOT	eur m	% TOT
0	250	16 891	1.7	15 961	1.5	46 874	24.91%	4.7	0.37%
250	500	8 972	3.3	7 704	2.8	25 607	13.61%	9.3	0.74%
500	1 000	9 169	6.6	8 699	6.2	26 593	14.13%	19.0	1.50%
1 000	2 000	8 312	11.8	8 096	11.6	23 894	12.70%	33.9	2.68%
2 000	3 000	3 142	7.6	3 815	9.3	10 216	5.43%	24.8	1.96%
3 000	4 000	1 996	6.9	2 368	8.2	6 031	3.21%	20.8	1.64%
4 000	5 000	1 859	8.3	1 858	8.3	4 837	2.57%	21.6	1.70%
5 000	10 000	4 027	28.3	3 981	28.1	11 815	6.28%	84.0	6.63%
10 000	15 000	2 975	35.6	2 795	34.6	7 912	4.20%	95.3	7.53%
15 000	20 000	1 701	30.1	1 628	28.2	4 351	2.31%	76.3	6.02%
20 000	25 000	2 317	52.7	2 574	58.2	5 433	2.89%	122.6	9.68%
25 000	50 000	4 713	148.2	4 088	137.2	10 604	5.64%	346.5	27.36%
50 000	75 000	375	23.1	774	47.6	1 262	0.67%	77.9	6.15%
75 000	150 000	788	104.5	1 152	144.5	2 656	1.41%	313.0	24.72%
150 000		24	4.6	12	2.6	87	0.05%	16.7	1.32%

## CERTIFICATES

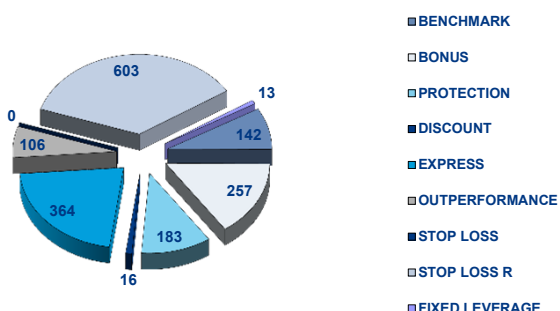


## MAIN INDICATORS

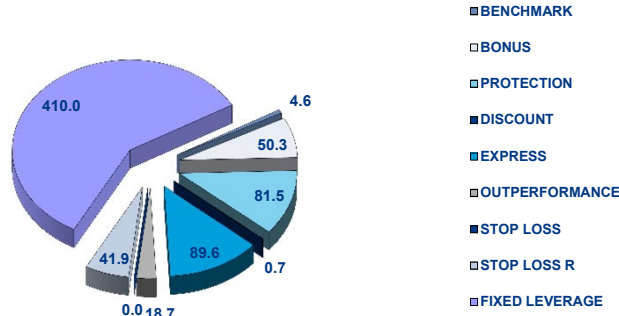
	LISTED SeDeX					TRADING						
	DEC 2012		FEBRUARY 2013		MARCH 2013		FEBRUARY 2013		MARCH 2013		JAN-MAR 2013	
	LISTED	END of MONTH	LISTED	MONTH NEW LISTED	LISTED	MONTH NEW LISTED	TRADES number	TURNOVER eur m	TRADES number	TURNOVER eur m	TRADES number	TURNOVER eur m
<b>LEVERAGE CERTIFICATES - UNDERLYING ASSETS</b>												
DOMESTIC SHARES	273	227	11	237	27	6 481	19.1	5 654	18.7	18 482	62.5	
DOMESTIC INDICES	68	63	2	63	1	42 289	419.0	43 393	420.8	120 580	1 156.7	
FOREIGN SHARES	32	24	-	23	-	415	2.0	154	1.3	1 379	5.3	
FOREIGN INDICES	140	146	9	143	3	1 925	5.8	2 495	8.1	5 768	24.6	
COMMODITIES (*)	92	91	-	89	-	354	0.8	298	0.8	1 017	2.2	
INTEREST RATE (**)	41	40	-	40	-	301	2.0	253	1.8	800	5.6	
CROSS RATE (***)	17	17	-	17	-	197	0.8	176	0.3	506	1.7	
OTHERS	4	4	-	4	-	-	-	-	-	-	-	
<b>TOTAL</b>	<b>667</b>	<b>612</b>	<b>22</b>	<b>616</b>	<b>31</b>	<b>51 962</b>	<b>449.6</b>	<b>52 423</b>	<b>451.9</b>	<b>148 532</b>	<b>1 258.5</b>	
<b>INVESTMENT CERTIFICATES - UNDERLYING ASSETS</b>												
DOMESTIC SHARES	293	308	33	330	35	4 908	68.0	4 469	51.6	17 755	250.2	
DOMESTIC INDICES	94	85	2	84	5	1 564	29.7	1 192	18.5	6 098	117.2	
FOREIGN SHARES	95	81	7	79	2	413	5.3	476	5.8	1 412	17.9	
FOREIGN INDICES	426	409	6	415	20	5 014	102.5	6 008	112.3	21 537	452.9	
COMMODITIES (*)	34	34	-	33	-	114	2.3	110	1.0	426	6.5	
INTEREST RATE (**)	1	1	-	1	-	36	0.5	24	0.4	134	2.2	
CROSS RATE (***)	10	9	-	9	-	134	4.8	156	4.7	589	18.0	
OTHERS	117	114	3	117	5	1 717	29.7	3 528	51.1	7 750	123.0	
<b>TOTAL</b>	<b>1 070</b>	<b>1 041</b>	<b>51</b>	<b>1 068</b>	<b>67</b>	<b>13 900</b>	<b>242.9</b>	<b>15 963</b>	<b>245.4</b>	<b>55 701</b>	<b>987.8</b>	
(*) Futures on Commodities are included												
(**) Futures on Interest rate are included												
(***) Futures on Cross rate are included												
<b>LEVERAGE CERTIFICATES - ISSUERS</b>												
BARCLAYS BANK	39	41	-	41	-	348	0.5	377	1.3	954	2.1	
SOCIETE GENERALE EFFETEN	5	9	-	9	-	36 525	378.6	38 818	398.9	105 027	1 061.8	
THE ROYAL BANK OF SCOTLAND PLC	619	558	22	562	31	12 948	44.0	11 507	40.6	37 152	133.2	
UNICREDIT BANK	4	4	-	4	-	2 141	26.5	1 721	11.0	5 399	61.6	
<b>TOTAL</b>	<b>667</b>	<b>612</b>	<b>22</b>	<b>616</b>	<b>31</b>	<b>51 962</b>	<b>449.6</b>	<b>52 423</b>	<b>451.9</b>	<b>148 532</b>	<b>1 258.5</b>	
<b>INVESTMENT CERTIFICATES - ISSUERS</b>												
BANCA ALETTI	88	84	-	83	-	2 936	45.7	5 755	81.8	14 434	213.1	
BANCA IMI	113	112	-	112	1	1 682	50.0	1 328	34.6	7 651	230.5	
BARCLAYS BANK	5	5	-	5	-	44	0.2	37	0.2	148	0.5	
BNP PARIBAS	3	3	-	3	-	28	0.3	38	0.3	98	0.8	
BNP PARIBAS ARBITRAGE ISSUANCE	283	264	23	262	16	4 488	60.7	4 131	52.0	15 274	210.1	
COMMERZBANK	14	17	4	20	3	165	2.6	222	6.4	474	10.2	
CREDIT AGRICOLE CIB FIN (GUERNSEY)	7	7	-	7	-	105	0.8	171	1.4	416	3.4	
CREDIT AGRICOLE CIB FINANCIAL PROD	6	6	-	6	-	452	5.7	835	8.7	1 733	19.6	
CREDIT SUISSE	7	7	-	7	-	30	1.3	17	1.5	80	3.4	
DEUTSCHE BANK AG	98	79	1	108	41	953	17.8	1 369	26.9	4 393	89.9	
INGBANK	12	12	-	12	1	374	3.5	267	2.4	2 142	21.2	
JP MORGAN STRUCTURED PRODUCTS B.V	3	3	-	3	-	2	0.0	5	0.1	14	0.1	
MACQUARIE STRUCTURED PRODUCTS EU	157	151	-	151	-	146	3.9	81	1.3	568	13.2	
NATIXIS STRUCTURED PRODUCTS LIMITED	4	4	-	4	-	191	7.7	87	1.3	658	23.6	
SAL OPPENHEIM	2	2	-	2	-	8	0.2	2	0.0	17	0.3	
SOCIETE GENERALE ACCEPTANCE N.V.	1	1	-	1	-	-	-	3	0.1	4	0.1	
SOCIETE GENERALE EFFETEN	64	69	-	73	5	466	10.5	485	9.4	1 851	44.9	
THE ROYAL BANK OF SCOTLAND N.V.	1	1	-	1	-	-	-	-	-	-	-	
THE ROYAL BANK OF SCOTLAND PLC	120	117	3	114	-	444	6.7	441	5.9	1 976	29.3	
UBS AG	41	39	-	37	-	115	3.9	108	4.7	508	18.0	
UNICREDIT BANK	41	58	20	57	-	1 271	21.3	581	6.7	3 262	55.5	
<b>TOTAL</b>	<b>1 070</b>	<b>1 041</b>	<b>51</b>	<b>1 068</b>	<b>67</b>	<b>13 900</b>	<b>242.9</b>	<b>15 963</b>	<b>245.4</b>	<b>55 701</b>	<b>987.8</b>	

## CERTIFICATES

### NUMBER OF LISTED CERTIFICATES



### TURNOVER BY TYPOLOGIES - eur m



## MAIN INDICATORS

### LISTED SeDeX

### TRADING

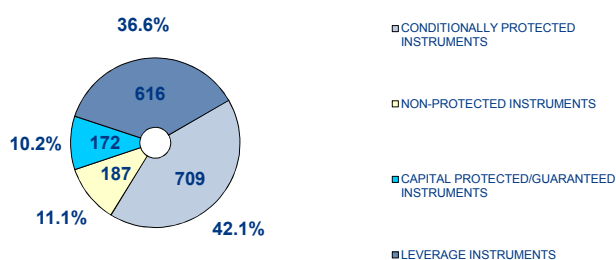
	DEC 2012		FEBRUARY 2013		MARCH 2013		FEBRUARY 2013		MARCH 2013		JAN-MAR 2013	
	LISTED	END OF MONTH	LISTED	MONTH NEW LISTED	LISTED	MONTH NEW LISTED	TRADES number	TURNOVER eur m	TRADES number	TURNOVER eur m	TRADES number	TURNOVER eur m

#### CERTIFICATES - TYPOLOGY

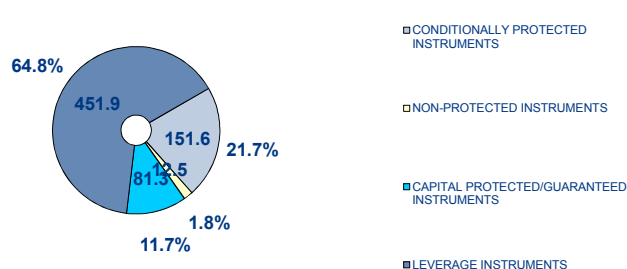
	DEC 2012 LISTED	FEBRUARY 2013 LISTED	FEBRUARY 2013 MONTH NEW LISTED	MARCH 2013 LISTED	MARCH 2013 MONTH NEW LISTED	FEBRUARY 2013 TRADES number	FEBRUARY 2013 TURNOVER eur m	MARCH 2013 TRADES number	MARCH 2013 TURNOVER eur m	JAN-MAR 2013 TRADES number	JAN-MAR 2013 TURNOVER eur m
BENCHMARK (*)	143	142	-	142	-	251	3.1	274	4.6	880	10.2
BONUS	249	244	28	257	38	3 948	59.4	3 874	50.3	14 840	220.5
PROTECTION	182	185	10	183	1	2 485	44.8	5 596	81.5	13 106	216.8
DISCOUNT	12	12	-	16	4	110	2.9	49	0.7	249	5.9
EXPRESS	382	353	12	364	22	5 882	108.6	5 184	89.6	22 038	441.7
OUTPERFORMANCE	102	105	1	106	2	1 224	24.1	986	18.7	4 588	92.7
STOP LOSS	-	-	-	-	-	-	-	-	-	-	-
STOP LOSS R	658	599	22	603	31	13 296	44.4	11 884	41.9	38 106	135.2
FIXED LEVERAGE	9	13	-	13	-	38 666	405.1	40 539	410.0	110 426	1 123.4
<b>TOTAL</b>	<b>1 737</b>	<b>1 653</b>	<b>73</b>	<b>1 684</b>	<b>98</b>	<b>65 862</b>	<b>692.4</b>	<b>68 386</b>	<b>697.3</b>	<b>204 233</b>	<b>2 246.4</b>

(\*) 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

SIZE OF TURNOVER	FEBRUARY 2013		MARCH 2013		JAN-MAR 2013			
	Trades	eur m	Trades	eur m	Trades	% TOT	eur m	% TOT
- 250	3 940	0.5	4 296	0.6	11 759	5.76%	1.67	0.07%
250 1 000	4 391	1.6	4 069	1.5	12 732	6.23%	4.73	0.21%
500 2 000	7 532	5.5	7 222	5.3	20 754	10.16%	15.23	0.68%
1 000 3 000	10 018	14.2	10 226	14.7	28 683	14.04%	40.89	1.82%
2 000 4 000	7 499	18.7	7 184	17.4	20 431	10.00%	49.85	2.22%
3 000 5 000	3 741	12.7	4 305	14.6	12 076	5.91%	41.34	1.84%
4 000 10 000	3 106	14.0	3 685	16.6	11 477	5.62%	51.55	2.30%
5 000 15 000	9 438	64.5	10 549	72.2	30 879	15.12%	213.15	9.49%
10 000 20 000	5 270	61.7	5 737	66.1	18 601	9.11%	214.02	9.53%
15 000 25 000	2 536	43.2	2 698	46.8	8 457	4.14%	144.97	6.45%
20 000 50 000	1 929	42.2	2 229	48.4	7 211	3.53%	156.66	6.97%
25 000 75 000	3 504	119.5	3 365	114.9	11 892	5.82%	410.39	18.27%
50 000 150 000	1 355	79.0	1 410	83.1	4 511	2.21%	262.12	11.67%
75 000 150 000	1 154	121.4	1 019	108.1	3 533	1.73%	369.32	16.44%
150 000	449	93.9	392	87.0	1 237	0.61%	270.41	12.04%

## CERTIFICATES

### FIRST TEN LEVERAGE CERTIFICATES IN TERMS OF TURNOVER TRADED IN MARCH 2013

ISIN	Issuer	Type	Strike	Underlying	Barrier	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1 IT0006723271	SOCIETE GENERALE EFFEKTEN	BEAR	-	FTSE MIB X5 DAILY SH STR TR		26/05/2017	233.7	51.71%	51.71%	19 869
2 IT0006723263	SOCIETE GENERALE EFFEKTEN	BULL	-	FTSE MIB X5 DAILY LEV TR		26/05/2017	158.4	35.05%	86.76%	18 097
3 IT0006724782	UNICREDIT BANK	BULL	-	FTSE MIB X5 DAILY LEV TR		15/09/2017	6.7	1.49%	88.25%	1 014
4 IT0006724790	UNICREDIT BANK	BEAR	-	FTSE MIB X5 DAILY SH STR TR		15/09/2017	4.1	0.90%	89.15%	665
5 GB00B8MLY040	THE ROYAL BANK OF SCOTLAND PLC	BULL	14 494.0	FTSE MIB	14 771.0	01/09/2015	3.0	0.66%	89.81%	426
6 GB00B9024175	THE ROYAL BANK OF SCOTLAND PLC	BEAR	17 706.0	FTSE MIB	17 367.0	31/05/2016	2.8	0.63%	90.44%	776
7 IT0006725078	SOCIETE GENERALE EFFEKTEN	BEAR	-	FTSE MIB DAILY ULT SH STR LEVA3		27/10/2017	2.3	0.50%	90.94%	58
8 IT0006725474	SOCIETE GENERALE EFFEKTEN	BULL	-	GOLD X5 LEVERAGED USD TR		24/11/2017	1.9	0.41%	91.35%	458
9 GB00B8QR6800	THE ROYAL BANK OF SCOTLAND PLC	BULL	15 097.0	FTSE MIB	15 386.0	16/11/2015	1.7	0.38%	91.73%	464
10 GB00B8MLY487	THE ROYAL BANK OF SCOTLAND PLC	BEAR	18 636.0	FTSE MIB	18 279.0	01/09/2015	1.4	0.31%	92.04%	150

### FIRST TEN PROTECTION CERTIFICATES IN TERMS OF TURNOVER TRADED IN MARCH 2013

ISIN	Issuer	Marketing Name	Protection Level	Underlying	Participation	Cap	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1 IT0004801533	BANCA ALETTI	BORSA PROTETTA CAP	4 823.2	FTSE100/EUROSTOXX50/SMI	100.00%	9 646.3	30/03/2017	22.7	27.84%	27.84%	1 653
2 IT0004814890	BANCA ALETTI	BORSA PROTETTA CAP	2 118.9	EURO STOXX 50	200.00%	2 595.7	31/05/2017	18.5	22.75%	50.58%	1 316
3 GG00B77D1309	CREDIT AGRICOLE CIB FINANCIAL PROD	EQUITY PROTECTION	12.2	GENERALI	NO	1.2	22/12/2017	4.1	5.04%	55.63%	399
4 IT0004808140	BANCA ALETTI	BORSA PROTETTA CAP	2 306.4	EURO STOXX 50	100.00%	3 805.6	28/04/2017	4.1	4.98%	60.61%	303
5 IT0004864465	BANCA ALETTI	BORSA PROTETTA	54.9	PROC G/JOH.JOH.DAN/UNIL/NES	120.00%	NO	14/11/2016	2.6	3.22%	63.83%	77
6 IT0004652464	BANCA IMI	EQUITY PROTECTION SHORT	1.3	EUR/USD	NO	NO	30/11/2015	2.5	3.07%	66.90%	77
7 GG00B732ZC78	CREDIT AGRICOLE CIB FINANCIAL PROD	EQUITY PROTECTION	1 515.7	S&P 500	NO	1.2	26/02/2018	2.1	2.59%	69.49%	214
8 DE000HV8YX0	UNICREDIT BANK	EQUITY PROTECTION	16.6	ENI	100.00%	NO	06/12/2013	1.3	1.63%	71.12%	16
9 IT0004643984	BANCA IMI	EQUITY PROTECTION	1.4	EUR/CHF	132.00%	NO	29/10/2014	1.2	1.53%	72.65%	18
10 GG00B3Z7QS69	CREDIT AGRICOLE CIB FINANCIAL PROD	EQUITY PROTECTION	14.0	ENI	100.00%	1.1	18/12/2015	1.1	1.41%	74.06%	94

### FIRST TEN BONUS CERTIFICATES IN TERMS OF TURNOVER TRADED IN MARCH 2013

ISIN	Issuer	Marketing Name	Underlying	Barrier	Bonus	Cap	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1 IT0004534597	BANCA ALETTI	BONUS	EURO STOXX 50	1 776.7	126.00%	NO	07/10/2013	4.7	9.43%	9.43%	178
2 IT0004717648	BANCA ALETTI	BONUS	EURO STOXX 50	1 717.2	135.00%	NO	31/05/2016	3.2	6.41%	15.84%	299
3 NL0009526938	BNP PARIBAS ARBITRAGE ISSUANCE	BONUS CAP	INTESA SANPAOLO	0.6	140.00%	1.8	18/10/2013	2.7	5.39%	21.23%	139
4 DE000DE3ED04	DEUTSCHE BANK AG	BONUS CAP	EURO STOXX 50	1 366.5	125.00%	3 826.1	13/10/2014	2.6	5.25%	26.49%	48
5 DE000DB5P4V6	DEUTSCHE BANK AG	BONUS CAP	EURO STOXX 50	1 683.7	190.00%	1.9	03/02/2014	2.5	5.00%	31.49%	105
6 IT0004633936	BANCA ALETTI	BONUS	ENEL	2.0	132.00%	NO	30/09/2015	2.2	4.32%	35.80%	338
7 IT0004627938	BANCA ALETTI	BONUS	FTSE MIB	11 686.2	115.00%	NO	09/09/2013	2.0	3.98%	39.79%	170
8 IT0004493795	BANCA ALETTI	BONUS	FTSE MIB	10 032.0	138.00%	NO	26/05/2014	2.0	3.97%	43.75%	131
9 DE000DE6R0T5	DEUTSCHE BANK AG	BONUS CAP	INTESA SANPAOLO	121.75%	1.2	01/07/2013	1.9	3.80%	47.55%	169	
10 DE000HV8F5P9	UNICREDIT BANK	BONUS CAP	INTESA SANPAOLO	0.8	169.00%	2.4	06/12/2013	1.7	3.31%	50.86%	125

### FIRST TEN BENCHMARK CERTIFICATES IN TERMS OF TURNOVER TRADED IN MARCH 2013

ISIN	Issuer	Marketing Name	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1 CH0184183801	UBS AG	ETC	UBS BLOOM CMCI CORN HED EUR TR	16/04/2042	2.6	56.44%	56.44%	36
2 NL0009477264	THE ROYAL BANK OF SCOTLAND PLC	BENCHMARK	NIKKEI 225	04/06/2015	0.3	6.57%	63.01%	5
3 IT0006720483	SOCIETE GENERALE EFFEKTEN	BENCHMARK	WORLD WARE TOTAL RET	24/06/2016	0.3	6.02%	69.03%	6
4 NL0009477066	THE ROYAL BANK OF SCOTLAND PLC	BENCHMARK	DAX	04/06/2015	0.2	3.77%	72.80%	9
5 DE000BC2KZV6	BARCLAYS BANK	IPATH	EURO STOXX 50 VOL SH-T FUTURES TR	27/04/2020	0.2	3.52%	76.32%	37
6 NL0009478163	THE ROYAL BANK OF SCOTLAND PLC	BENCHMARK	HANG SENG	07/06/2015	0.1	2.94%	79.26%	9
7 NL0009478742	THE ROYAL BANK OF SCOTLAND PLC	BENCHMARK	FTSE MIB	08/06/2013	0.1	2.23%	81.49%	3
8 GB00B78T8N67	THE ROYAL BANK OF SCOTLAND PLC	QUANTO	ORO	03/02/2014	0.1	2.05%	83.54%	5
9 DE000UB5WF45	UBS AG	PERFORMANCE	RARE EARTH EQUITY BASKET	14/04/2016	0.1	1.95%	85.48%	10
10 NL0009654649	THE ROYAL BANK OF SCOTLAND PLC	VALUTA PLUS	VALUTA USD INDEX	24/11/2015	0.1	1.68%	87.16%	4

### FIRST TEN OTHER CERTIFICATES IN TERMS OF TURNOVER TRADED IN MARCH 2013

ISIN	Issuer	Marketing Name	Underlying	Strike	Barrier	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1 XS0749904016	BANCA IMI	EXPRESS PREMIUM	S&P 500	1 378.5	827.1	20/04/2016	6.9	6.29%	6.29%	204
2 DE000DB5V0Y6	DEUTSCHE BANK AG	EXPRESS	EURO STOXX 50	3 007.3	1 503.7	07/01/2015	4.0	3.64%	9.93%	177
3 DE000CZ36TL9	COMMERZBANK	CAPPED BOOSTER	EURO STOXX 50	2 616.7		21/02/2017	4.0	3.64%	13.57%	21
4 DE000DE4PR41	DEUTSCHE BANK AG	EXPRESS	HANG SENG CHI ENT/BOVE/EUROST50	-		15/03/2016	3.3	2.99%	16.56%	177
5 XS0779552750	BANCA IMI	EXPRESS PREMIUM	EURO STOXX 50	2 116.2	1 163.9	31/05/2016	2.9	2.65%	19.22%	82
6 IT0004863640	BANCA IMI	EXPRESS PREMIUM	FTSE MIB	15 521.8	9 157.8	30/10/2015	2.3	2.11%	21.33%	55
7 DE000DB5U8Y0	DEUTSCHE BANK AG	EXPRESS	EURO STOXX 50	2 896.9	1 448.5	25/11/2014	2.3	2.07%	23.40%	98
8 XS0613848802	BANCA IMI	EXPRESS	EURO STOXX 50	2 867.3	1 720.4	19/05/2014	2.2	2.03%	25.43%	56
9 IT0004849193	BANCA IMI	EXPRESS PREMIUM	EURO STOXX 50	2 557.9	1 278.9	28/09/2015	2.0	1.87%	27.30%	52
10 IT0004866064	BANCA ALETTI	AUTOCALLABLE STEP	EURO STOXX 50	2 575.3		17/11/2017	2.0	1.86%	29.16%	40

#### News

UniCredit - listing of 392 Covered Warrants on Shares, Indices and Exchange Rates

Société Générale - listing of 335 Covered Warrants on Shares, Indices, Exchange Rates, Gold and Silver

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