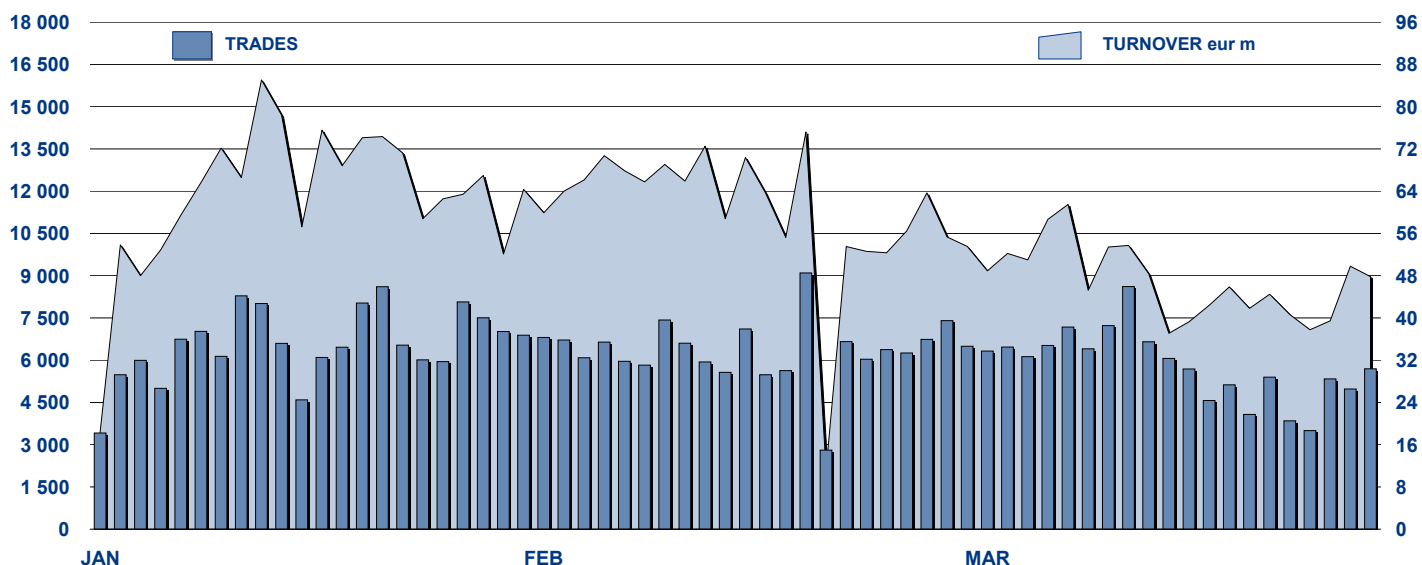


SECURITISED DERIVATIVES DAILY TURNOVER



MAIN INDICATORS

LISTED SeDeX

TRADING

	DEC 2010		FEBRUARY 2011		MARCH 2011		FEBRUARY 2011		MARCH 2011		JAN - MAR 2011	
	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
MARKET SEGMENTS												
CW PLAIN VANILLA	1 846	2 292	421	2 108	263	92 380	860.9	102 153	798.7	299 640	2 676.4	
STRUCTURED/EXOTIC CW	100	100	-	100	-	340	0.1	365	0.1	831	0.3	
LEVERAGE CERTIFICATES	438	393	85	435	76	15 468	56.1	18 118	57.7	50 220	177.6	
INVESTMENT CERTIFICATES CLASS A	188	191	3	191	-	1 015	8.5	1 268	21.9	3 780	45.2	
INVESTMENT CERTIFICATES CLASS B	771	787	20	820	74	16 695	290.1	14 506	233.4	45 404	753.7	
TOTAL	3 343	3 763	529	3 654	413	125 898	1 215.6	136 410	1 111.9	399 875	3 653.1	
UNDERLYING ASSETS												
DOMESTIC SHARES	1 251	1 437	254	1 314	193	41 225	314.3	38 343	239.6	118 687	831.5	
DOMESTIC INDICES	583	551	33	555	39	50 251	426.6	64 725	507.3	171 639	1 432.2	
FOREIGN SHARES	207	264	57	298	50	7 699	78.3	5 572	28.7	19 806	179.6	
FOREIGN INDICES	734	794	91	789	63	13 138	190.5	15 636	192.6	41 043	555.8	
COMMODITIES (*)	259	291	71	297	35	1 986	7.0	2 537	13.7	6 498	31.6	
INTEREST RATE (**)	121	112	-	112	-	498	1.5	433	0.8	1 180	4.1	
CROSS RATE (***)	103	119	19	100	2	2 256	6.9	1 964	8.2	7 126	25.1	
OTHERS	85	195	4	189	31	8 845	190.5	7 200	121.1	33 896	593.2	
TOTAL	3 343	3 763	529	3 654	413	125 898	1 215.6	136 410	1 111.9	399 875	3 653.1	

(*) Futures on Commodities are included

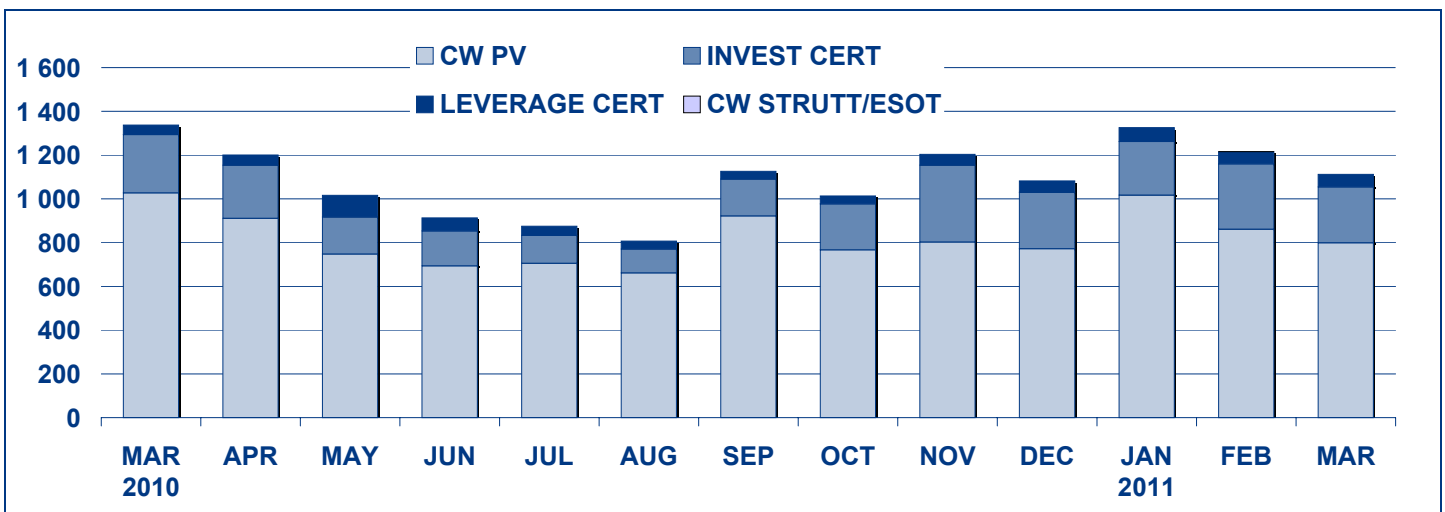
(**) Futures on Interest rate are included

(***) Futures on Cross rate are included

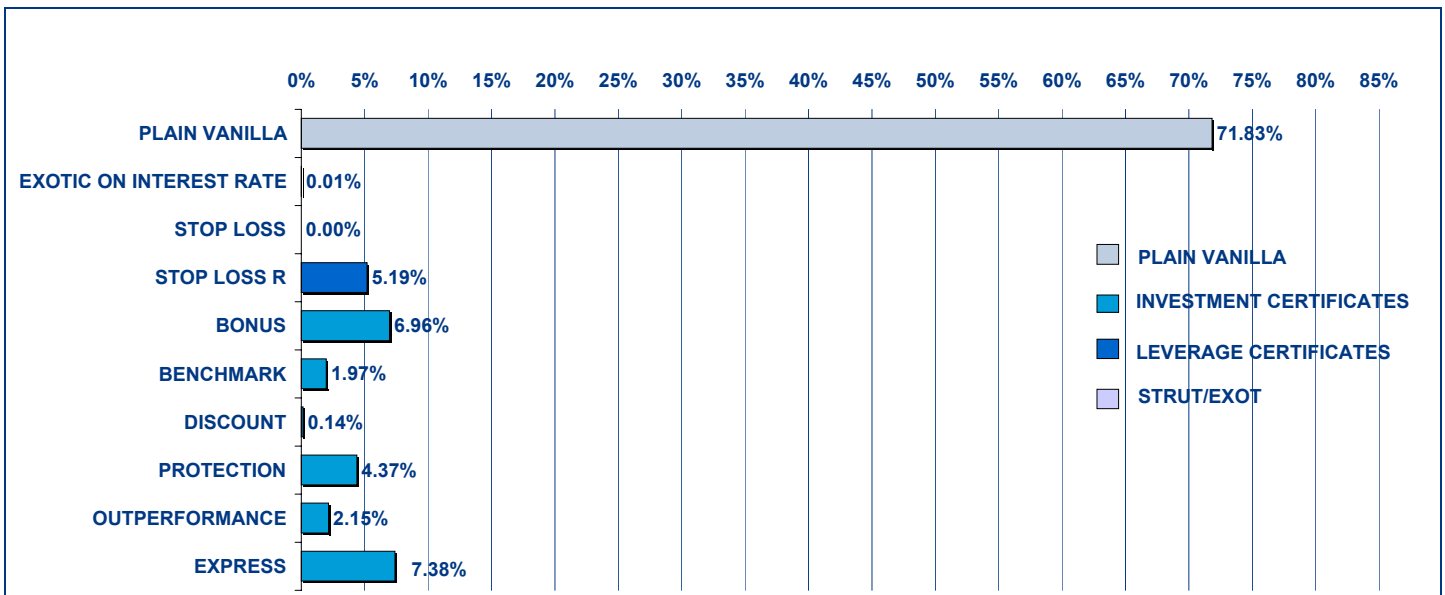
ISSUERS

BANCA AKROS	12	12	-	12	-	2	0.0	3	0.0	7	0.0
BANCA ALETTI	138	120	2	115	3	3 771	59.7	2 040	29.0	8 968	131.2
BANCA IMI	242	245	2	252	72	9 027	47.2	6 492	46.0	23 718	132.2
BANCA MONTE PASCHI SIENA	88	88	-	88	-	338	0.1	362	0.1	824	0.3
BARCLAYS BANK	2	2	-	2	-	142	0.8	164	2.8	545	5.9
BNP PARIBAS	3	3	-	3	-	21	0.2	18	0.3	60	0.8
BNP PARIBAS ARBITRAGE ISSUANCE	215	235	11	233	30	4 673	70.2	4 297	58.5	13 306	182.6
CREDIT SUISSE	3	4	-	4	-	89	2.6	109	0.7	256	4.4
CREDITO EMILIANO	6	6	-	6	-	11	0.2	12	0.1	31	0.3
DEUTSCHE BANK AG	73	73	2	85	16	1 988	52.4	2 021	46.2	5 792	140.9
GOLDMAN SACHS JERSEY LIMITED	13	12	-	12	-	4	0.0	1	0.0	7	0.1
JP MORGAN STRUCTURED PRODUCTS B.V	10	10	-	10	-	750	5.6	672	4.6	2 160	20.5
MACQUARIE STRUCTURED PRODUCTS EU	44	66	3	66	-	771	11.6	845	14.7	1 923	31.1
MERRILL LYNCH LUX	1	1	-	1	-	110	2.0	165	2.7	404	6.5
SAL OPPENHEIM	75	74	-	61	-	636	12.8	442	8.6	1 623	32.4
SOCIETE GENERALE	952	1 106	101	1 092	44	48 720	440.6	62 907	495.6	167 682	1 451.8
SOCIETE GENERALE ACCEPTANCE N.V.	12	12	-	12	-	155	1.0	169	1.2	493	3.6
SOCIETE GENERALE EFFETKEN	41	43	-	44	1	328	5.3	483	6.1	1 213	18.6
THE ROYAL BANK OF SCOTLAND N.V.	626	574	85	608	76	16 326	67.4	18 907	68.4	53 003	216.4
UBS AG	6	6	-	8	2	224	5.2	271	5.9	647	14.7
UNICREDIT	742	1 034	320	884	147	36 860	410.0	34 982	297.7	113 946	1 196.9
UNICREDIT BANK	39	37	3	56	22	952	20.6	1 048	22.7	3 267	62.0
TOTAL	3 343	3 763	529	3 654	413	125 898	1 215.6	136 410	1 111.9	399 875	3 653.1

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 2011			
	TRADES			DAILY
	NUMBER	% TOT	% CUM	
FTSE MIB	64 719	47.44%	47.44%	2 814
EURO STOXX 50	7 296	5.35%	52.79%	317
ENI	6 010	4.41%	57.20%	261
UNICREDIT	5 727	4.20%	61.40%	249
FIAT + FIAT INDUSTRIAL	5 449	3.99%	65.39%	237
GENERALI	5 077	3.72%	69.11%	221
INTESA SANPAOLO	3 838	2.81%	71.93%	167
STMICROELECTRONICS	3 485	2.55%	74.48%	152
DAX	3 263	2.39%	76.87%	142
FIAT	2 741	2.01%	78.88%	119

MOST TRADED UNDERLYING ASSETS
IN TERMS OF TURNOVER

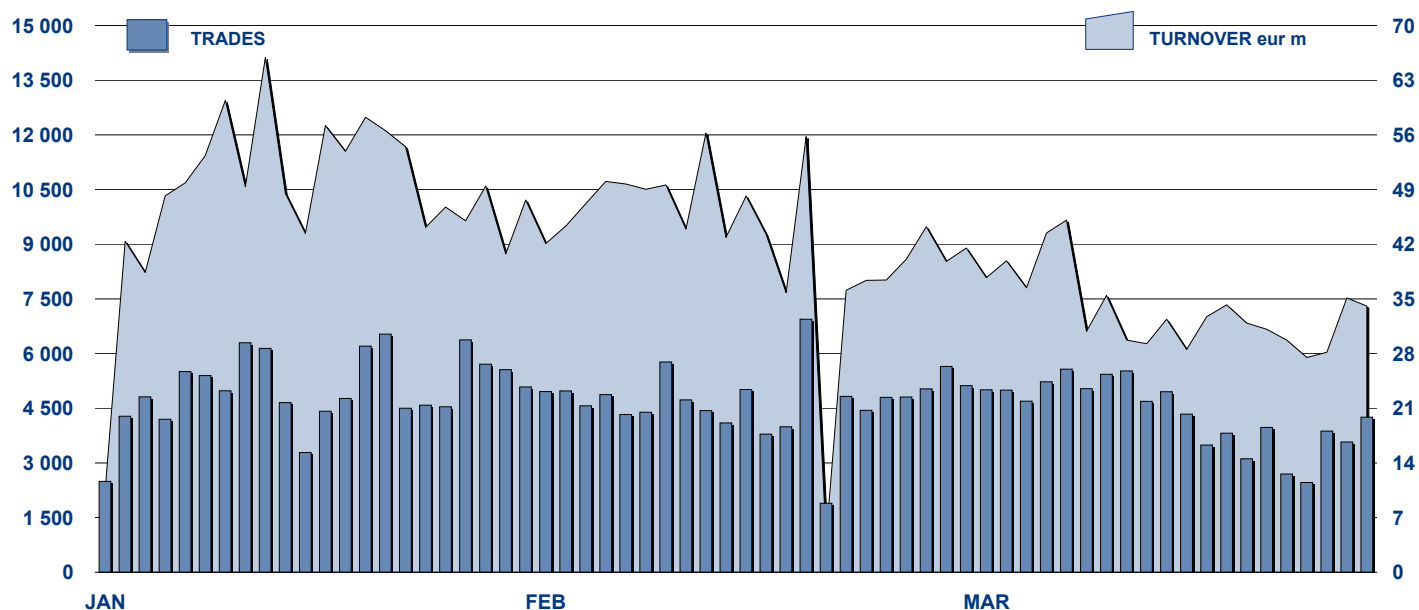
UNDERLYING ASSET	MARCH 2011			
	TURNOVER			DAILY
	eur m	% TOT	% CUM	
FTSE MIB	507.23	45.62%	45.62%	22.05
EURO STOXX 50	118.48	10.66%	56.27%	5.15
FIAT + FIAT INDUSTRIAL	98.30	8.84%	65.11%	4.27
ENI	68.45	6.16%	71.27%	2.98
GENERALI	50.14	4.51%	75.78%	2.18
UNICREDIT	29.24	2.63%	78.41%	1.27
INTESA SANPAOLO	24.23	2.18%	80.59%	1.05
S&P GSCI EXCESS RETURN	23.76	2.14%	82.72%	1.03
FIAT INDUSTRIAL	19.45	1.75%	84.47%	0.85
DAX	18.56	1.67%	86.14%	0.81

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

	FEBRUARY 2011			MARCH 2011		FEBRUARY 2011		MARCH 2011		JAN-MAR 2011	
	DEC 2010 LISTED	FEBRUARY 2011 LISTED	MONTH NEW LISTED	LISTED	MONTH NEW LISTED	TRADES number	TURNOVER eur m	TRADES number	TURNOVER eur m	TRADES number	TURNOVER eur m
UNDERLYING ASSETS											
DOMESTIC SHARES	859	1 071	217	915	130	31 586	197.4	28 211	143.2	89 785	530.1
DOMESTIC INDICES	440	416	24	412	28	42 349	385.5	56 824	468.1	147 915	1 316.9
FOREIGN SHARES	130	183	57	219	45	6 352	65.2	4 515	17.3	16 536	145.7
FOREIGN INDICES	186	249	63	233	30	3 506	47.0	5 847	70.2	12 318	166.7
COMMODITIES (*)	153	187	42	166	-	416	1.1	484	1.1	1 277	3.0
INTEREST RATE (**)	100	100	-	100	-	340	0.1	365	0.1	831	0.3
CROSS RATE (***)	78	96	18	76	-	999	1.2	799	1.6	3 654	5.6
OTHERS	-	90	-	87	30	7 172	163.4	5 473	97.2	28 155	508.3
TOTAL	1 946	2 392	421	2 208	263	92 720	861.0	102 518	798.8	300 471	2 676.7

(*) Futures on Commodities are included

(**) Futures on Interest rate are included

(***) Futures on Cross rate are included

ISSUERS

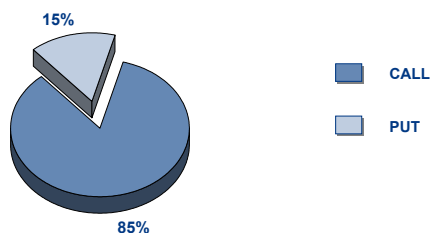
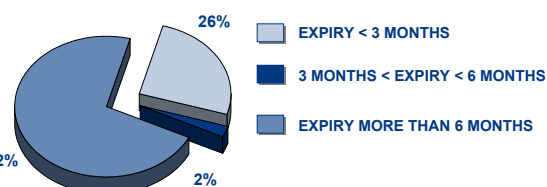
BANCA AKROS	12	12	-	12	-	2	0.0	3	0.0	7	0.0
BANCA IMI	115	115	-	124	72	6 417	9.9	4 075	5.3	16 610	25.7
BANCA MONTE PASCHI SIENA	88	88	-	88	-	338	0.1	362	0.1	824	0.3
BNP PARIBAS ARBITRAGE ISSUANCE	35	35	-	6	-	377	0.4	186	0.1	1 390	1.9
DEUTSCHE BANK AG	2	2	-	2	-	6	0.0	3	0.0	12	0.0
SOCIETE GENERALE	952	1 106	101.0	1 092	44	48 720	440.6	62 907	495.6	167 682	1 451.8
UNICREDIT	742	1 034	320.0	884	147	36 860	410.0	34 982	297.7	113 946	1 196.9
TOTAL	1 946	2 392	421.0	2 208	263	92 720	861.0	102 518	798.8	300 471	2 676.7

CALL/PUT

CALL	1 177	1 463	253	1 341	166	65 818	774.7	72 328	674.9	215 308	2 405.0
PUT	669	829	168	767	97	26 562	86.2	29 825	123.8	84 332	271.3

EXPIRATION DATE

EXPIRY < 3 MONTHS	501	508	2	651	21	44 453	106.2	71 372	204.7	173 961	451.9
3 MONTHS < EXPIRY < 6 MONTHS	562	616	76	463	93	19 952	85.2	5 463	19.3	38 679	147.1
EXPIRY MORE THAN 6 MONTHS	883	1 268	343	1 094	149	28 315	669.7	25 683	574.9	87 831	2 077.7

TURNOVER CW CALL AND CW PUT
MARCH 2011 - eur mTURNOVER BY CW EXPIRATION DATE
MARCH 2011 - eur m

COVERED WARRANT

FIRST TEN COVERED WARRANT IN TERMS OF TURNOVER TRADED IN MARCH 2011 ON FTSE MIB INDEX

	ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	FR0010836130	SOCIETE GENERALE	CALL	40 000.0	FTSE MIB	15/12/2017	86.28	18.43%	18.43%	984
2	FR0010806687	SOCIETE GENERALE	CALL	36 000.0	FTSE MIB	18/12/2015	51.19	10.94%	29.37%	698
3	FR0010836072	SOCIETE GENERALE	CALL	40 000.0	FTSE MIB	16/12/2016	44.33	9.47%	38.84%	616
4	FR0010817049	SOCIETE GENERALE	CALL	40 000.0	FTSE MIB	18/12/2015	32.99	7.05%	45.88%	646
5	FR0010836080	SOCIETE GENERALE	CALL	44 000.0	FTSE MIB	16/12/2016	30.62	6.54%	52.43%	489
6	FR0010836148	SOCIETE GENERALE	CALL	44 000.0	FTSE MIB	15/12/2017	30.61	6.54%	58.96%	423
7	IT0004558273	UNICREDIT	CALL	26 000.0	FTSE MIB	19/12/2014	27.24	5.82%	64.78%	1 132
8	FR0010806638	SOCIETE GENERALE	CALL	36 000.0	FTSE MIB	19/12/2014	23.15	4.94%	69.73%	461
9	FR0010835637	SOCIETE GENERALE	CALL	22 000.0	FTSE MIB	15/04/2011	19.38	4.14%	73.87%	9 099
10	FR0010835561	SOCIETE GENERALE	PUT	22 000.0	FTSE MIB	18/03/2011	16.39	3.50%	77.37%	9 036

FIRST TEN COVERED WARRANT IN TERMS OF TURNOVER TRADED IN MARCH 2011 ON ITALIAN STOCKS

	ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	IT0004665151	UNICREDIT	CALL	16.0	GENERALI	07/12/2012	41.17	28.75%	28.75%	2 934
2	FR0010942391	SOCIETE GENERALE	CALL	24.0	ENI	20/12/2013	25.41	17.74%	46.49%	816
3	FR0010942383	SOCIETE GENERALE	CALL	20.0	ENI	20/12/2013	10.37	7.24%	53.73%	259
4	FR0010992867	SOCIETE GENERALE	CALL	16.0	FIAT IND	20/12/2013	9.72	6.79%	60.51%	712
5	FR0010823039	SOCIETE GENERALE	CALL	20.0	ENI	21/12/2012	6.57	4.59%	65.10%	281
6	FR0010823054	SOCIETE GENERALE	CALL	24.0	ENI	21/12/2012	4.78	3.34%	68.45%	412
7	FR0010992842	SOCIETE GENERALE	CALL	14.0	FIAT IND	20/12/2013	3.85	2.69%	71.13%	205
8	FR0010992743	SOCIETE GENERALE	CALL	12.0	FIAT IND	21/12/2012	1.68	1.17%	72.31%	104
9	FR0010992768	SOCIETE GENERALE	CALL	14.0	FIAT IND	21/12/2012	1.56	1.09%	73.39%	136
10	FR0010993055	SOCIETE GENERALE	CALL	10.0	FIAT IND	17/06/2011	1.15	0.80%	74.20%	101

FIRST TEN COVERED WARRANT IN TERMS OF TURNOVER TRADED IN MARCH 2011 ON OTHER UNDERLYINGS

	ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	IT0004578982	UNICREDIT	CALL	15.0	FIAT + FIAT IND	02/12/2011	88.41	47.14%	47.14%	3 433
2	IT0004668007	UNICREDIT	PUT	2 900.0	EURO STOXX 50	17/06/2011	65.54	34.94%	82.09%	3 718
3	IT0004685472	UNICREDIT	CALL	9.0	STM	02/09/2011	6.71	3.58%	85.66%	857
4	IT0004685480	UNICREDIT	CALL	10.0	STM	02/09/2011	6.45	3.44%	89.10%	1 214
5	FR0010875443	SOCIETE GENERALE	CALL	18.0	FIAT + FIAT IND	17/06/2011	3.18	1.70%	90.80%	863
6	FR0010875609	SOCIETE GENERALE	CALL	18.0	FIAT + FIAT IND	20/12/2013	1.68	0.89%	91.69%	71
7	FR0010822338	SOCIETE GENERALE	CALL	18.0	FIAT + FIAT IND	21/12/2012	1.03	0.55%	92.24%	31
8	IT0004685456	UNICREDIT	PUT	8.5	STM	03/06/2011	0.56	0.30%	92.54%	134
9	IT0004685449	UNICREDIT	CALL	10.0	STM	03/06/2011	0.53	0.28%	92.83%	252
10	FR0010875427	SOCIETE GENERALE	CALL	16.0	FIAT + FIAT IND	17/06/2011	0.40	0.21%	93.04%	69

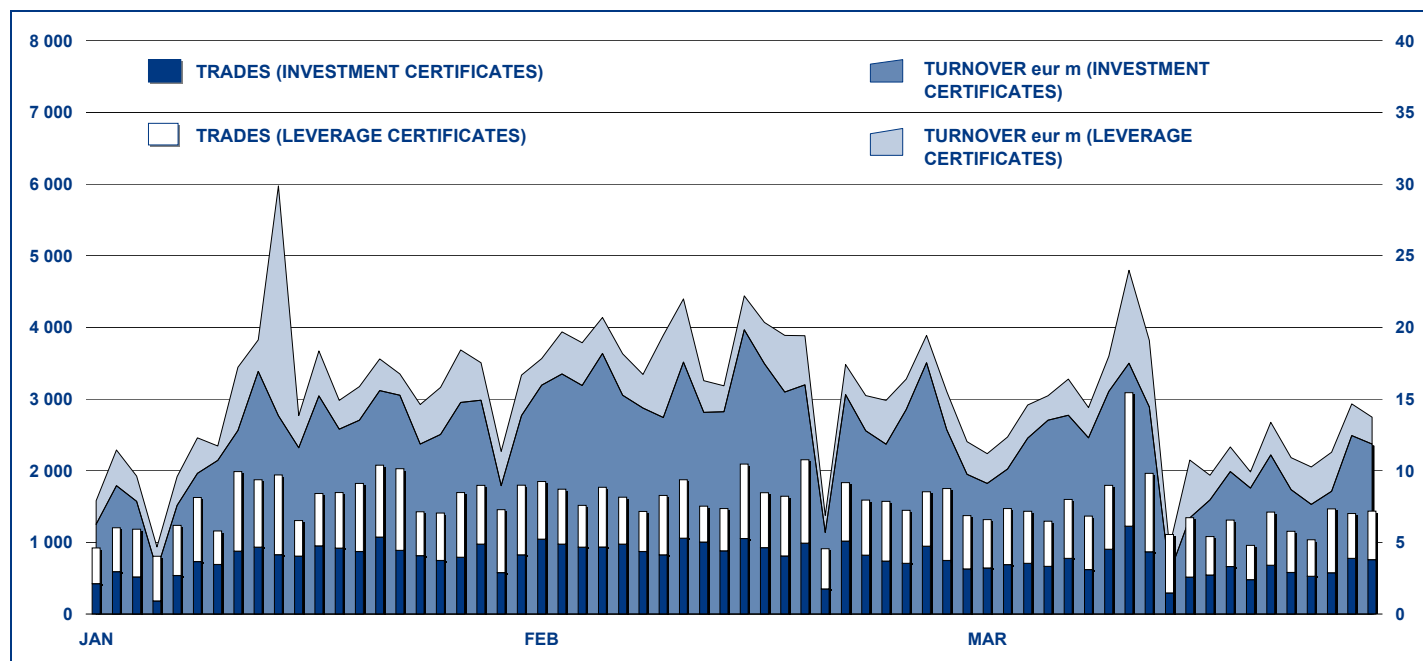
FIRST TEN EXOTIC COVERED WARRANT IN TERMS OF TURNOVER TRADED IN MARCH 2011

	ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	IT0003921258	BANCA MONTE PASCHI SIEN/	EXOT	4.0	EURIBOR 3M	30/09/2020	0.03	22.55%	22.55%	21
2	IT0004572001	BANCA AKROS	EXOT	3.5	EURIBOR 3M	31/03/2020	0.01	9.65%	32.20%	1
3	IT0003942692	BANCA MONTE PASCHI SIEN/	EXOT	3.0	EURIBOR 3M	31/03/2019	0.01	9.46%	41.66%	4
4	IT0004081722	BANCA MONTE PASCHI SIEN/	EXOT	5.0	EURIBOR 3M	31/03/2021	0.01	7.48%	49.15%	7
5	IT0003942841	BANCA MONTE PASCHI SIEN/	EXOT	3.0	EURIBOR 3M	30/09/2020	0.01	5.88%	55.03%	1
6	IT0003805485	BANCA MONTE PASCHI SIEN/	EXOT	4.0	EURIBOR 3M	31/03/2018	0.01	4.36%	59.38%	13
7	IT0004081706	BANCA MONTE PASCHI SIEN/	EXOT	4.0	EURIBOR 3M	31/03/2021	0.01	3.86%	63.24%	4
8	IT0003942650	BANCA MONTE PASCHI SIEN/	EXOT	3.0	EURIBOR 3M	31/03/2015	0.01	3.81%	67.05%	5
9	IT0003805501	BANCA MONTE PASCHI SIEN/	EXOT	4.0	EURIBOR 3M	31/03/2020	0.00	3.06%	70.11%	12
10	IT0003957427	BANCA MONTE PASCHI SIEN/	EXOT	5.0	EURIBOR 3M	30/09/2020	0.00	2.42%	72.53%	7

TRADING BY SIZE OF EVOLUTION

SIZE OF TURNOVER		FEBRUARY 2011		MARCH 2011		JAN-MAR 2011			
		Trades	eur m	Trades	eur m	Trades	% TOT	eur m	% TOT
0	250	18 422	2.1	22 805	2.6	60 653	20.19%	7.0	0.26%
250	500	11 279	4.1	13 639	4.9	37 463	12.47%	13.6	0.51%
500	1 000	13 224	9.5	15 206	10.9	43 660	14.53%	31.3	1.17%
1 000	2 000	12 635	17.8	13 765	19.4	40 793	13.58%	57.5	2.15%
2 000	3 000	5 477	13.3	6 210	15.1	18 180	6.05%	44.3	1.65%
3 000	4 000	2 886	9.9	3 473	11.9	9 995	3.33%	34.3	1.28%
4 000	5 000	1 948	8.7	2 227	9.9	6 665	2.22%	29.7	1.11%
5 000	10 000	5 195	36.4	5 849	41.5	16 528	5.50%	116.5	4.35%
10 000	15 000	3 286	41.2	3 734	46.6	10 702	3.56%	134.8	5.04%
15 000	20 000	4 477	77.6	3 583	62.7	12 544	4.17%	219.3	8.19%
20 000	25 000	3 373	75.8	2 854	63.8	9 225	3.07%	206.8	7.73%
25 000	50 000	7 161	250.3	5 168	164.6	21 608	7.19%	743.6	27.78%
50 000	75 000	1 062	61.9	1 234	79.4	5 192	1.73%	315.8	11.80%
75 000	150 000	2 195	232.2	2 754	262.5	7 048	2.35%	683.3	25.53%
150 000		100	20.4	17	2.9	215	0.07%	38.9	1.45%

CERTIFICATES

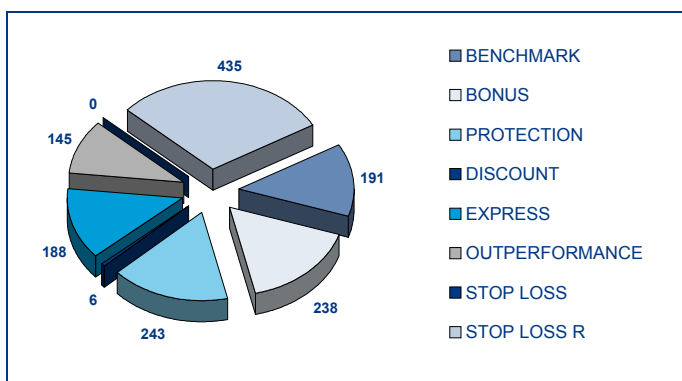


MAIN INDICATORS

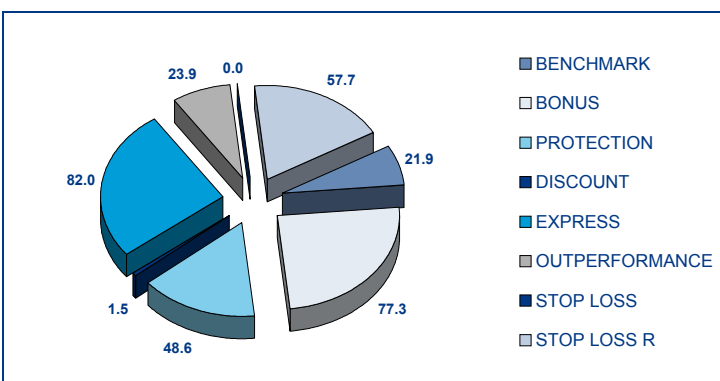
	LISTED SeDeX					TRADING					
	DEC 2010	FEBRUARY 2011		MARCH 2011		FEBRUARY 2011		MARCH 2011		JAN-MAR 2011	
	LISTED END OF MONTH	LISTED END OF MONTH	MONTH NEW LISTED	LISTED END OF MONTH	MONTH NEW LISTED	TRADES number	TURNOVER eur m	TRADES number	TURNOVER eur m	TRADES number	TURNOVER eur m
LEVERAGE CERTIFICATES - UNDERLYING ASSETS											
DOMESTIC SHARES	192	170	37	181	25	4 421	16.6	5 543	16.9	14 752	47.6
DOMESTIC INDICES	32	24	6	24	1	5 791	11.3	6 320	17.9	18 178	40.6
FOREIGN SHARES	5	-	-	-	-	-	-	-	-	1	0.0
FOREIGN INDICES	115	109	13	112	13	2 932	19.9	3 448	10.4	9 406	55.3
COMMODITIES (*)	59	57	29	84	35	1 271	4.1	1 681	7.1	4 142	14.7
INTEREST RATE (**)	21	12	-	12	-	158	1.4	68	0.7	349	3.8
CROSS RATE (***)	14	10	-	11	2	771	2.1	911	4.1	2 596	8.7
OTHERS	-	11	-	11	-	124	0.7	147	0.7	796	6.8
TOTAL	438	393	85	435	76	15 468	56.1	18 118	57.7	50 220	177.6
INVESTMENT CERTIFICATES - UNDERLYING ASSETS											
DOMESTIC SHARES	200	196	-	218	38	5 218	100.3	4 589	79.5	14 150	253.9
DOMESTIC INDICES	111	111	3	119	10	2 111	29.8	1 581	21.3	5 546	74.6
FOREIGN SHARES	72	81	-	79	5	1 347	13.1	1 057	11.4	3 269	33.9
FOREIGN INDICES	433	436	15	444	20	6 700	123.6	6 341	112.0	19 319	333.7
COMMODITIES (*)	47	47	-	47	-	299	1.7	372	5.5	1 079	13.9
INTEREST RATE (**)	-	-	-	-	-	-	-	-	-	-	-
CROSS RATE (***)	11	13	1	13	-	486	3.7	254	2.6	876	10.8
OTHERS	85	94	4	91	1	1 549	26.4	1 580	23.2	4 945	78.1
TOTAL	959	978	23	1 011	74	17 710	298.5	15 774	255.4	49 184	798.9
(*) Futures on Commodities are included (**) Futures on Interest rate are included (***) Futures on Cross rate are included											
LEVERAGE CERTIFICATES - ISSUERS											
THE ROYAL BANK OF SCOTLAND N.V.	438	393	85	435	76	15 468	56.1	18 118	57.7	50 220	177.6
TOTAL	438	393	85	435	76	15 468	56.1	18 118	57.7	50 220	177.6
INVESTMENT CERTIFICATES - ISSUERS											
BANCA ALETTI	138	120	2	115	3	3 771	59.7	2 040	29.0	8 968	131.2
BANCA IMI	127	130	2	128	-	2 610	37.2	2 417	40.7	7 108	106.5
BARCLAYS BANK	2	2	-	2	-	142	0.8	164	2.8	545	5.9
BNP PARIBAS	3	3	-	3	-	21	0.2	18	0.3	60	0.8
BNP PARIBAS ARBITRAGE ISSUANCE	180	200	11	227	30	4 296	69.8	4 111	58.4	11 916	180.7
CREDIT SUISSE	3	4	-	4	-	89	2.6	109	0.7	256	4.4
CREDITO EMILIANO	6	6	-	6	-	11	0.2	12	0.1	31	0.3
DEUTSCHE BANK AG	71	71	2	83	16	1 982	52.4	2 018	46.2	5 780	140.9
GOLDMAN SACHS JERSEY LIMITED	13	12	-	12	-	4	0.0	1	0.0	7	0.1
JP MORGAN STRUCTURED PRODUCTS B.V	10	10	-	10	-	750	5.6	672	4.6	2 160	20.5
MACQUARIE STRUCTURED PRODUCTS EU	44	66	3	66	-	771	11.6	845	14.7	1 923	31.1
MERRILL LYNCH LUX	1	1	-	1	-	110	2.0	165	2.7	404	6.5
SAL OPPENHEIM	75	74	-	61	-	636	12.8	442	8.6	1 623	32.4
SOCIETE GENERALE ACCEPTANCE N.V.	12	12	-	12	-	155	1.0	169	1.2	493	3.6
SOCIETE GENERALE EFFEKTEN	41	43	-	44	1	328	5.3	483	6.1	1 213	18.6
THE ROYAL BANK OF SCOTLAND N.V.	188	181	-	173	-	858	11.4	789	10.7	2 783	38.9
UBS AG	6	6	-	8	2	224	5.2	271	5.9	647	14.7
UNICREDIT BANK	39	37	3	56	22	952	20.6	1 048	22.7	3 267	62.0
TOTAL	959	978	23	1 011	74	17 710	298.5	15 774	255.4	49 184	798.9

CERTIFICATES

NUMBER OF LISTED CERTIFICATES



TURNOVER BY TYPOLOGIES - eur m



MAIN INDICATORS

LISTED SeDeX

DEC 2010	FEBRUARY 2011		MARCH 2011	
LISTED	LISTED	MONTH	LISTED	MONTH
END of MONTH	END of MONTH	NEW LISTED	END of MONTH	NEW LISTED
1,397	1,371	108	1,446	150

TRADING

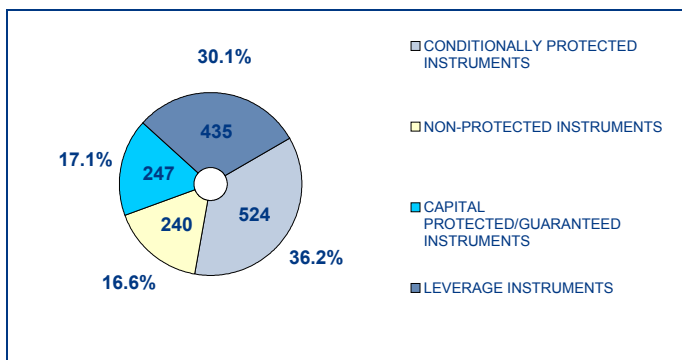
FEBRUARY 2011		MARCH 2011		JAN-MAR 2011	
TRADES	TURNOVER	TRADES	TURNOVER	TRADES	TURNOVER
number	eur m	number	eur m	number	eur m
33,178	354.6	33,892	313.1	99,404	976.4

CERTIFICATES - TYPOLOGY

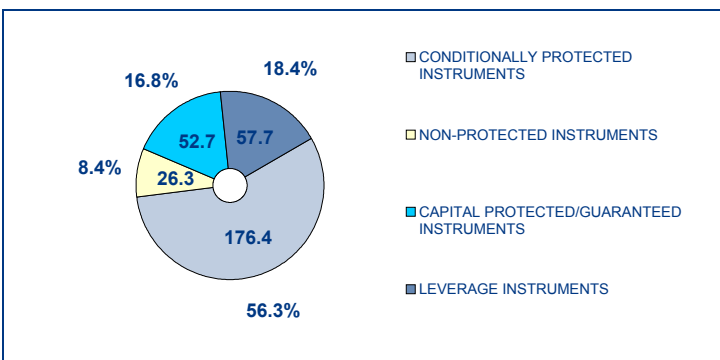
	DEC 2010	FEBRUARY 2011	MARCH 2011	FEBRUARY 2011	MARCH 2011	JAN-MAR 2011
	LISTED	LISTED	MONTH	TRADES	TURNOVER	TRADES
	END of MONTH	END of MONTH	NEW LISTED	number	eur m	number
BENCHMARK (*)	188	191	3	1,015	8.5	1,268
BONUS	175	210	7	5,927	108.6	4,948
PROTECTION	244	229	2	3,277	45.3	2,982
DISCOUNT	6	6	-	61	1.3	87
EXPRESS	204	204	9	5,317	103.0	4,573
OUTPERFORMANCE	142	138	2	2,113	31.9	1,916
STOP LOSS	-	-	-	-	-	-
STOP LOSS R	438	393	85	15,468	56.1	18,118
TOTAL	1,397	1,371	108	33,178	354.6	33,892

(*) 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 2011		MARCH 2011		JAN-MAR 2011		
	Trades	eur m	Trades	eur m	Trades	% TOT	eur m
-	250	0.3	3,048	0.4	9,595	9.65%	1.2
250	500	0.7	2,398	0.9	6,597	6.64%	2.4
500	1,000	2.3	3,648	2.7	9,704	9.76%	7.2
1,000	2,000	5.9	4,513	6.5	12,664	12.74%	18.1
2,000	3,000	6.4	2,931	7.2	8,001	8.05%	19.8
3,000	4,000	5.5	1,963	6.8	5,281	5.31%	18.1
4,000	5,000	7.6	1,920	8.8	5,217	5.25%	23.9
5,000	10,000	38.8	5,353	38.7	15,602	15.70%	111.9
10,000	15,000	37.5	2,524	29.4	8,616	8.67%	99.2
15,000	20,000	27.0	1,411	24.5	4,454	4.48%	76.7
20,000	25,000	33.0	1,094	23.9	3,718	3.74%	80.5
25,000	50,000	72.4	1,939	68.2	6,059	6.10%	210.0
50,000	75,000	963	713	40.5	2,448	2.46%	138.2
75,000	150,000	490	375	37.0	1,271	1.28%	124.7
150,000		65	62	17.6	177	0.18%	44.7

