p a n d
n e w s l e t t e r
N° 30 / February 2001 Zurich – Frankfurt / Main
eurex

Eurex Further Intensifies its Commitment in Asia

Since the fourth quarter of last year, Eurex is operating new access points in Tokyo and Hong Kong, thus enabling its members from these countries to participate directly in the Eurex global trading network. Further intensifying its activities in Asia, Eurex now also offers training courses and examinations in Tokyo and Hong Kong.

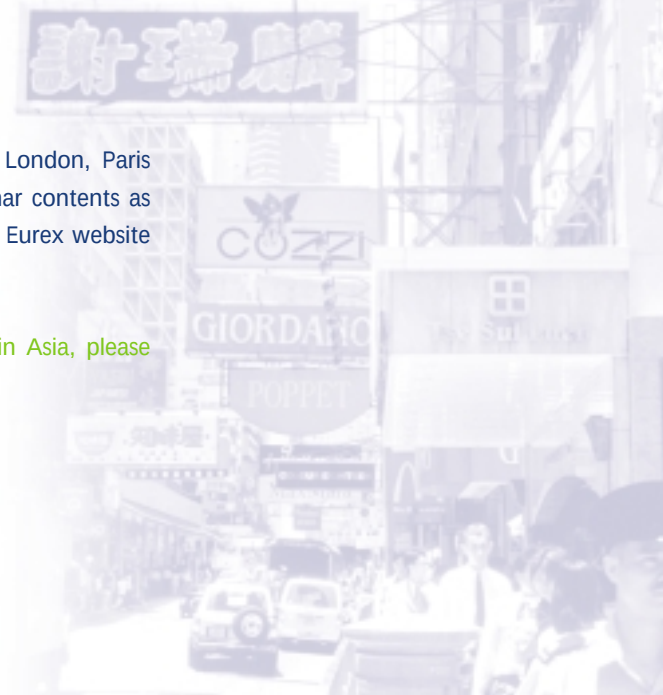
In order to support and promote new members directly in their Asian home countries, Eurex is now holding training courses as well as trader and back-office examinations in Tokyo and Hong Kong. Training courses and exams will be held in English.
In Tokyo, a competent Japanese native speaker will accompany the courses and exams and function as linguistic support. Courses will take place in February, June, and October 2001. Starting in April the opportunity to take the trader exam and clearer test will be offered on a bi-monthly basis.

The scheduled courses provide useful information not only for current and future Eurex users, but also represent an excellent opportunity to get a first-hand impression of how trading and clearing works on the Eurex system.

Courses in Hong Kong and Tokyo are an addition to the series of seminars already offered in the following locations: Chicago, Frankfurt, London, Paris and Zurich. Further information as to the seminar contents as well as dates and locations are published on the Eurex website **www.eurexchange.com**

For any further questions on Eurex's activities in Asia, please contact **for Japan:**
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For information on seminars, please contact the Trainingscenter at T +49 (0)69-21 01-37 67,
e-mail: trainingscenter@deutsche-boerse.com



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Boca 2001 Dates in February and March

Eurex Launches Sector Index Futures

Eurex will expand its Dow Jones STOXX℠ product family with the launch of sector index futures based on the Dow Jones STOXX 600℠ and the Dow Jones EURO STOXX℠ Sector Index universe. A total of eight new futures contracts on the banking, technology, telecommunications and healthcare sectors will be launched, in each case with a Euroland and a pan-European scope. The contract specifications of the sector index futures will be based on the existing Dow Jones (EURO) STOXX 50℠ Futures. The launch date is set for March 19, 2001.

In addition to increasing demand for exchange-traded sector derivatives, Eurex's decision to launch these new products was supported by the continued growth in cross-border investment in selected issues and industries.
For more information on these products, please contact Christine Heyde,
T +49 (0)69-21 01-56 98,
e-mail: Christine_Heyde@exchange.de
Detailed information regarding sector index futures is also available on the Eurex website **www.eurexchange.com**

EEX's First Year Positive

EEX, the European Energy Exchange, had a positive first year. Continuous growth in trading volume, a rising number of participants and high price quality in trading sums up the exchange's development and performance for the year 2000.
Roughly 1.9 million megawatt-hours (MWh) of electricity have been traded at EEX since electricity trading was launched on August 8, and monthly volume has steadily increased, from about 280,000 MWh in August to about 400,000 MWh in December.
Based on these figures, EEX already covers one percent of the physical electricity consumption in Germany. The number of participants has risen from 24 to 32 since EEX was launched.

EEX offers participants a transparent form of electricity trading. "The open order book allows participants to see which buy and sell orders are available in the market," as EEX Executive Board members Christian Geyer and Hans E. Schweickardt point out. "On this basis, fair and transparent trading is possible at prices that are in line with the market." The exchange's concept has proven itself to be a successful trading concept. For more information, please contact the EEX-Hotline,
T +49 (0)69-21 01-18 90,
e-mail: eex@exchange.de

Boca 2001

The Futures Industry Association will be hosting its 26th Annual Futures Industry Conference in Boca Raton, Florida, USA on March 14–17, 2001. Boca long ago proved itself to be a predominant conference in the futures industry, providing the opportunity for foremost industry participants not only to discuss, but also to create the latest business trends.

Eurex will play a prominent role again at Boca as an exhibitor, sponsor and host of its annual Late Night event. An event not to be missed! Please stop by Eurex Late Night to be held on the evening of Thursday, March 15. For further information on the conference schedule and workshops, please visit the FIA website **www.fiafii.org/boca** or contact Laura Hosteny,
T +1-312-782 22 23,
e-mail: Laura_Hosteny@exchange.de.

Dates in February and March

February 20–21
Euromoney International Bond Congress 2001, Queen Elizabeth II Conference Center, London
March 2–4
Invest 2001, Messe Stuttgart International, Stuttgart
March 14–17
FIA 26th International Futures Industry Conference, BOCA 2001, Boca Raton, Florida, USA
March 20–21
FOW's 10th International Derivatives Exhibition, Congress Center, Frankfurt

Seminars for Private Investors

February 21–23
Frankfurt Opera, Frankfurt
February 28, March 1–2
Inter-Continental Hotel, Stuttgart
March 13–15
Goldberg Studios, Munich

The Euromoney International Bond Congress 2001

Eurex Bonds, Eurex Repo, Eurex, and Deutsche Börse Information Products are sponsors of this year's Euromoney International Bond Congress, which takes place at the Queen Elizabeth II Conference Center in London from February 20–21, 2001.

The Euromoney International Bond Congress (IBC) provides an opportunity for all fixed income professionals to get together for two days in London to discuss the key developments in the bond markets. The IBC builds on its resounding success in 2000. Almost 2000 delegates from 51 countries attended last year's Congress, representing the broadest possible spectrum of bond market participants: of these 50% came from the buy-side and 30% from the sell-side.

The 2001 Bond Congress will incorporate both a conference and major exhibition. The conference will include keynote addresses by top name speakers, panel discussions and workshops covering all aspects of the secondary fixed income markets, such as *What are the future trends in the international fixed income markets?* and *What implications does future e-trading have on bond liquidity and the future of the secondary market?*.

The workshop proposed by Eurex is scheduled for the first day of the conference and is entiteled: **"Integration of Spot and Derivative Markets"**.

The exhibition features over 50 dedicated exhibition stands giving delegates not only opportunity to benefit from in-depth analysis of bond market trends but also to meet an unrivalled gathering of clients, potential clients and peers in a relaxed and professional environment. Please, don't miss visiting the Eurex booth (booth W 310).

For more information please visit the Euromoney website **www.euromoneyconferences.com** or contact Claudia Behlen at Eurex, T +49 (0)69-21 01-80 42, e-mail: Claudia_Behlen@exchange.de

Eurex Extends its Training Range

The recently published schedule of Eurex training courses and seminars for the first half of 2001 included four new seminars – two system and two special training courses.

The newly available courses are:

- **VALUES API Introduction** (English and German)
- **Eurex Clearing Fundamentals** (English and German)
- **Einstieg Finanzmärkte** (Financial Market Fundamentals – German Only)
- **Derivate im Portfoliomanagement** (Derivatives in Portfolio Management – German Only)

The **VALUES API Introduction** system training is a structured introduction to programming using the VALUES API facilities as well as techniques for the correct and effective VALUES API interface usage. The Seminar is recommended for application development staff of member firms and those of third party software companies, i.e. Vendors. Trainers are experts of Deutsche Börse Systems AG.

The second system training **Eurex Clearing Fundamentals** is specifically targeted at the needs of companies preparing for participation in the Eurex clearing process. While there is a particular focus on "remote clearing" for participants outside Germany and Switzerland, back office staff benefit as well. The seminar has a set objective, which is identifying and recognizing the critical success

continued next page

continued

factors when integrating the Eurex clearing process into members' in-house process flow and systems. The seminar is held by speakers from Lemster Services Limited.

The newly included special training **Einstieg Finanzmärkte** (Financial Market Fundamentals) is meant for persons who so far have not been involved in financial markets and thus have only limited knowledge on what they comprise. Potential participants include professional newcomers or private investors. By the end of the seminar, participants will have an insight on the structures of financial market and of market participants and the usage of simple calculation methods used by the industry. The seminars are held only in German by Trainers of mmFinance, Hamburg.

The fourth mentioned seminar – **Derivate im Portfoliomanagement** (Derivatives in Portfolio Management) – is a special training providing a comprehensive understanding of derivatives and their usage in the management of portfolios. A special focus lies on the presentation of management tools used to manage the risks involved with stock and bond portfolios.

This seminar is especially useful for staff involved in asset management, securities trading, research and investment services. Speakers for this seminar are Dr. Klaus Ripper, Commerzbank and Dr. Kathrin Diener, BHF-Bank. The seminar is offered only in German.

Further information on the full course brochure, containing all course descriptions, schedules and registration forms can be found on the Eurex website **www.eurexchange.com** or can be inquired under
T +49 (0)69-21 01-37 67.

Member Training **Training & Education** Derivatives Market

	Course	February	March
Traders Examination	Colloquium for Eurex Traders Examination	26.02.2001 **C** 27.02.2001 **C**	14.03.2001 **L** 16.03.2001 **P** 26.03.2001 **C** 27.03.2001 **C**
	Eurex Traders Examination	19.02.2001 **H** 20.02.2001 **L** 21.02.2001 **L** 26.02.2001 **P** 27.02.2001 **P**	Wk. of Mar 05 **C** 19.03.2001 **H** 20.03.2001 **L** 21.03.2001 **L** 26.03.2001 **P** 27.03.2001 **P**
	Clearer Test – Evidence of Vocational Aptitude for Backoffice Staff	19.02.2001 **L/H** 26.02.2001 **C/P**	07.03.2001 **C** 19.03.2001 **L/H** 26.03.2001 **C/P**
System Training	Eurex Technical Member Training		12.03.2001 **P**
	VALUES API Introduction	19.02.2001 **C** 20.02.2001 **C** 21.02.2001 **C**	09.03.2001 **L** 13.03.2001 **P**
	System Training for Eurex Trading	22.02.2001 **P****	01.03.2001 **C** 15.03.2001 **L** 22.03.2001 **P** 26.03.2001 **F**
	Eurex Clearing Fundamentals	19.02.2001 **P**	30.03.2001 **L**
	System Training for Eurex Clearing	15.02.2001 **L** 23.02.2001 **P****	02.03.2001 **C** 16.03.2001 **L** 23.03.2001 **P** 27.03.2001 **F**
	System Training for Eurex Security	16.02.2001 **L**	

****** The seminar is held in French language

C Chicago **L** London **P** Paris **F** Frankfurt **H** Helsinki

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p a n d k e y f i g u r e s

Eurex Newsletter **N° 30 / January 2001** Zurich – Frankfurt / Main

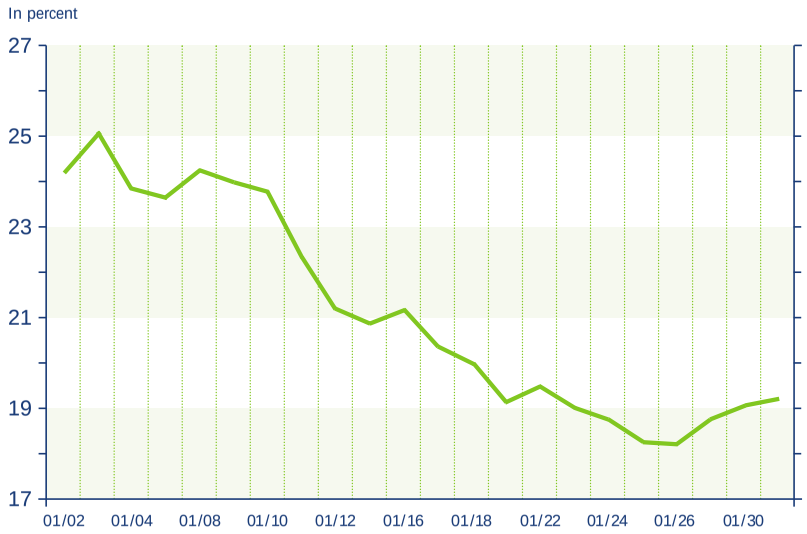
Another Worldwide Record in Trading Volume at Eurex More than 50 million contracts traded in a single month / 53.5 million contracts traded in January / Record trading volumes in Bund, Bobl and Schatz futures, as well as in options on the Schatz, Nokia and in stock options overall

Eurex sets yet another worldwide record in trading volume in January: With a total of 53.5 million contracts traded, the world market leader topped its previous record volume of 44.9 million contracts traded in May 2000. The Eurex total in January was 33 percent higher than the volume traded during the same month of last year. It is by far the highest monthly turnover ever achieved on a derivatives exchange.

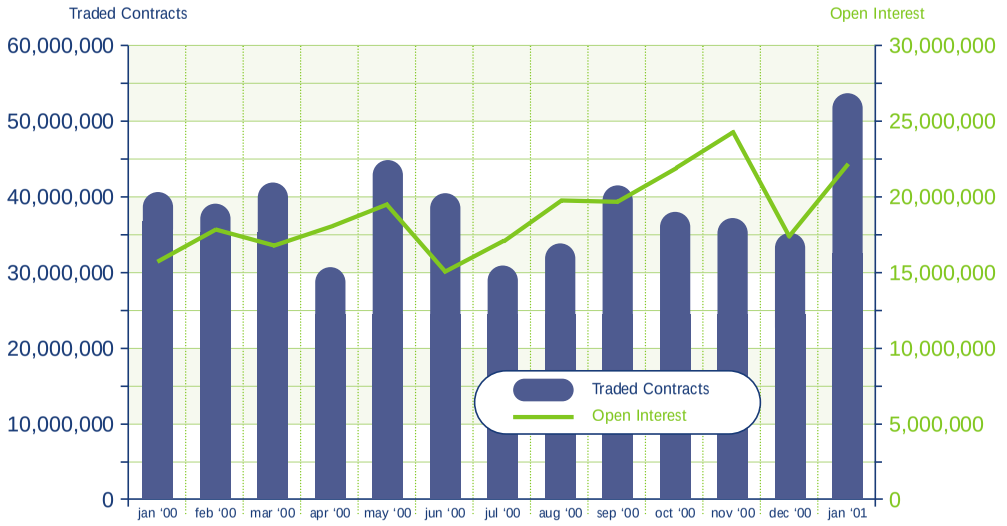
In the capital market products, a new record was set in trading volume at Eurex in January, with a total of 36.6 million contracts traded in this segment (previous record: 29.6 million contracts in May 2000). New all-time highs were achieved in several products: the Bund Future, with 16.9 million contracts traded, put in its best monthly performance to date (previous record: 16.4 million contracts in June 1999). The Bobl Future, with some 9 million contracts traded, surpassed its previous record of 6.3 million contracts from January 2000 by 42 percent. The Schatz Future also set a new record with 7.8 million contracts traded (previous record: 4.9 million contracts in September 2000). New monthly highs were also recorded in options on the Schatz Future, with 485,000 contracts traded in January (previous record: 267,000 contracts in May 2000), and on the Bobl Future with 470,000 contracts traded (previous record: 306,000 contracts in October 1997).

A new record in trading volume was also achieved in the stock options with more than 10.2 million contracts traded in January, surpassing the previous record (9.4 million contracts) set in May 2000. The increase, year on year, was 48 percent. Among the Finnish products, the options on Nokia and Sonera were particularly successful: with more than 886,000 contracts traded, the Nokia option set a new record (previous record: 665,000 contracts in October 2000) and tripled the January 2000 performance in this contract. The option on Sonera also set a new record with 74,000 contracts traded, beating the previous record of 45,000 contracts traded in September by 64 percent. The index products also did very well in January, with some 6.7 million contracts traded. This was especially due to the derivatives on the DAX® and the Dow Jones EURO STOXX 50^{SM}, with 3.4 million and 2.4 million contracts traded, respectively. Trading volume in futures and options on the Dow Jones EURO STOXX 50^{SM} increased 86 percent and 40 percent, respectively, against the January 2000 figures. Please contact the IP-Hotline should you have any questions: T +49 (0)69-21 01-18 00.

Volatility Index at Eurex January 2001 **at Day End**



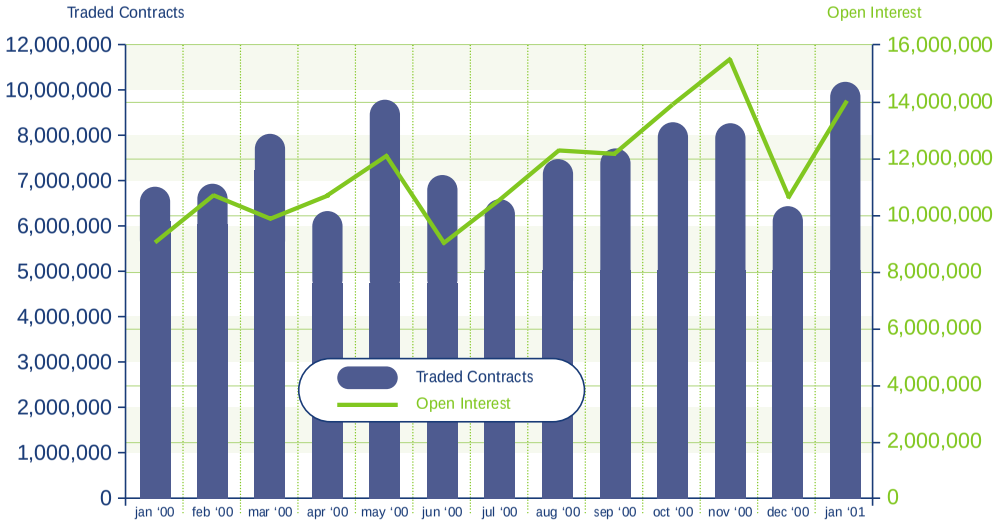
Traded Contracts and Open Interest at Eurex 2000/2001 **Total**



Traded Contracts and Open Interest at Eurex 2000/2001
Index Products



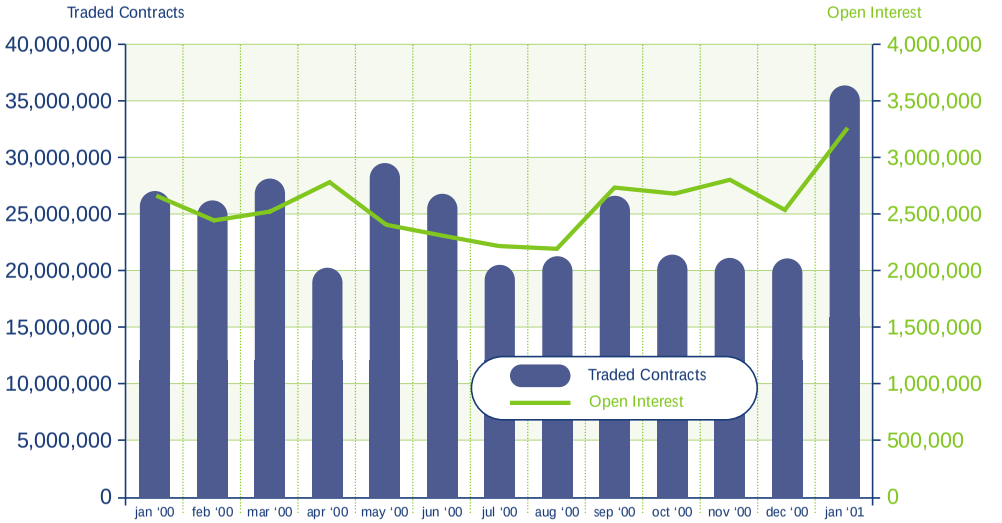
Traded Contracts and Open Interest at Eurex 2000/2001
Stock Options



Traded Contracts and Open Interest at Eurex 2000/2001
Money Market Products



Traded Contracts and Open Interest at Eurex 2000/2001
Bond Market Products



Eurex Monthly Statistics **January 2001**

For further information please see www.eurexchange.com

Products	Traded Contracts			Volume in EUR			Paid Premiums in EUR			Open Interest		Value of Open Interest in EUR	
	Jan '01	Change YoY	Total 2001	Jan '01	Change YoY	Total 2001	Jan '01	Change YoY	Total 2001	01/31/01	Change YoY	01/31/01	Change YoY
Index Products													
DJ EURO STOXX 50SM Option	973,606	40.70%	973,606	48,114,290,000	46.66%	48,114,290,000	1,718,801,407	26.34%	1,718,801,407	1,463,985	35.76%	73,826,874,500	63.43%
DJ EURO STOXX 50SM Future	1,397,602	86.03%	1,397,602	66,549,595,740	87.27%	66,549,595,740	-	-	-	545,628	63.75%	26,245,629,090	68.04%
DJ STOXX 50SM Option	1,786	-91.22%	1,786	83,513,500	-90.19%	83,513,500	1,371,674	-95.72%	1,371,674	8,590	-59.25%	418,665,500	-49.92%
DJ STOXX 50SM Future	10,683	-58.64%	10,683	483,275,850	-59.24%	483,275,850	-	-	-	20,757	-21.05%	947,401,480	-20.34%
DAX® Option	2,584,951	-19.97%	2,584,951	85,482,811,000	-21.24%	85,482,811,000	1,803,899,036	-33.93%	1,803,899,036	2,008,377	21.76%	69,267,216,250	38.31%
DAX® Option - Odd Lot	0	-100.00%	0	0	-100.00%	0	0	-100.00%	0	0	-100.00%	0	-100.00%
DAX® Future	810,758	-36.49%	810,758	133,686,124,388	-39.71%	133,686,124,388	-	-	-	194,627	5.77%	33,126,441,700	4.89%
NEMAX® 50 Option	169,640	-	169,640	617,988,959	-	617,988,959	44,193,771	-	44,193,771	213,361	-	969,715,750	-
NEMAX® 50 Future	292,710	-	292,710	771,649,616	-	771,649,616	-	-	-	113,649	-	320,863,245	-
SMI® Option	209,167	-35.73%	209,167	10,960,808,550	-29.38%	10,960,808,550	196,236,687	-43.26%	196,236,687	276,631	4.72%	14,286,529,185	17.28%
SMI® Future	226,814	-43.41%	226,814	11,867,355,527	-37.86%	11,867,355,527	-	-	-	129,841	-10.38%	6,846,511,576	4.01%
FOX™ Option	1,360	-68.42%	1,360	30,902,250	-75.16%	30,902,250	1,671,500	-50.89%	1,671,500	1,932	-49.01%	46,584,000	-57.54%
FOX™ Future	2,907	73.55%	2,907	65,488,280	12.72%	65,488,280	-	-	-	6,769	2112.09%	147,902,650	1386.29%
Index Products - Options	3,940,510	-7.76%	3,940,510	145,290,314,259	-7.95%	145,290,314,259	3,766,174,075	-15.78%	3,766,174,075	3,972,876	30.46%	158,815,585,185	46.51%
Index Products - Futures	2,741,474	11.62%	2,741,474	213,423,489,400	-23.12%	213,423,489,400	-	-	-	1,011,271	46.84%	67,634,749,741	23.01%
Index Products - Total	**6,681,984**	**-0.69%**	**6,681,984**	**358,713,803,659**	**-17.62%**	**358,713,803,659**	**3,766,174,075**	**-15.78%**	**3,766,174,075**	**4,984,147**	**33.48%**	**226,450,334,926**	**38.60%**
Equity Options													
Options on DAX® Component Equities													
adidas-Salomon	14,963	-27.73%	14,963	107,210,000	-25.98%	107,210,000	4,643,443	-43.78%	4,643,443	13,279	-30.22%	88,246,348	-37.25%
Allianz	110,284	63.22%	110,284	2,062,302,750	85.40%	2,062,302,750	97,661,540	93.16%	97,661,540	152,202	56.64%	2,840,971,693	94.91%
BASF	119,252	24.67%	119,252	561,090,900	21.60%	561,090,900	23,394,214	26.15%	23,394,214	213,950	26.45%	958,557,231	31.80%
Bayer	148,882	-10.94%	148,882	772,763,550	4.48%	772,763,550	35,168,587	8.10%	35,168,587	259,154	-6.32%	1,225,818,675	9.35%
BMW (*)	35,892	-54.46%	35,892	134,900,400	-38.35%	134,900,400	8,166,257	-33.54%	8,166,257	63,955	-8.42%	236,036,895	22.88%
Commerzbank	173,107	-20.17%	173,107	563,218,100	-26.21%	563,218,100	24,781,778	-29.79%	24,781,778	227,627	-14.69%	774,443,785	-14.63%
DaimlerChrysler	592,981	32.32%	592,981	2,992,696,450	-10.59%	2,992,696,450	189,088,778	16.86%	189,088,778	815,968	25.47%	4,782,366,454	-4.97%
Degussa-Hüls	15,291	121.77%	15,291	56,501,000	122.13%	56,501,000	2,347,208	109.42%	2,347,208	17,147	25.17%	61,412,199	19.64%
Deutsche Bank	656,805	48.90%	656,805	6,296,523,200	76.40%	6,296,523,200	460,844,351	99.22%	460,844,351	637,513	7.99%	5,842,757,683	42.39%
Deutsche Telekom	1,467,020	136.27%	1,467,020	5,613,516,500	39.32%	5,613,516,500	454,179,500	30.09%	454,179,500	1,910,367	185.11%	8,593,654,328	145.00%
Dresdner Bank	100,067	43.09%	100,067	461,929,250	23.78%	461,929,250	21,614,326	3.52%	21,614,326	168,092	45.50%	746,297,535	43.46%
E.ON	97,936	-9.94%	97,936	591,927,800	13.07%	591,927,800	21,442,154	-20.65%	21,442,154	134,794	-16.15%	789,386,684	-2.89%
Epcos	38,471	-	38,471	368,649,200	-	368,649,200	16,993,039	-	16,993,039	40,462	-	402,365,492	-
Fresenius Medical Care	5,417	16.05%	5,417	43,018,250	21.47%	43,018,250	1,582,352	-13.24%	1,582,352	3,890	-48.69%	31,661,749	-45.73%
Henkel Vz.	3,288	-43.06%	3,288	23,032,500	-34.20%	23,032,500	669,095	-53.77%	669,095	5,955	-22.87%	40,503,249	-15.17%
Hypo-Vereinsbank	35,889	-37.91%	35,889	224,509,000	-42.20%	224,509,000	7,368,850	-61.98%	7,368,850	42,321	-21.87%	263,599,995	-23.27%
Infineon Technologies	135,437	-	135,437	625,910,600	-	625,910,600	45,822,252	-	45,822,252	190,991	-	1,052,774,979	-
Karstadt	16,668	5.71%	16,668	59,355,000	3.12%	59,355,000	2,575,230	-8.50%	2,575,230	16,133	42.62%	57,130,999	36.86%
Linde	14,587	7.23%	14,587	77,518,000	6.33%	77,518,000	2,595,510	-9.42%	2,595,510	15,381	-0.71%	79,636,698	-2.99%
Lufthansa VNA	66,871	63.13%	66,871	167,817,400	84.66%	167,817,400	9,910,318	105.62%	9,910,318	88,328	-0.06%	214,191,096	16.89%
MAN	14,651	-2.27%	14,651	45,247,400	-18.78%	45,247,400	1,647,185	-50.17%	1,647,185	18,170	32.42%	55,975,399	17.24%
Metro	39,564	-52.31%	39,564	201,972,200	-50.62%	201,972,200	11,595,883	-41.50%	11,595,883	57,452	-21.00%	279,992,944	-24.25%
Münchener Rück VNA	39,656	101.13%	39,656	720,588,000	169.44%	720,588,000	29,299,055	121.38%	29,299,055	46,032	78.63%	844,560,983	186.91%
Preussag	36,689	24.61%	36,689	154,419,100	-2.95%	154,419,100	7,819,612	4.39%	7,819,612	66,078	133.08%	269,530,695	79.68%
RWE	70,438	-16.48%	70,438	306,351,500	-2.47%	306,351,500	12,011,011	-13.90%	12,011,011	90,748	-2.35%	393,827,492	10.99%
SAP Vz.	117,710	317.56%	117,710	2,087,165,950	15.92%	2,087,165,950	214,335,760	76.20%	214,335,760	114,010	352.85%	2,210,904,980	57.53%
Schering	17,536	54.91%	17,536	101,871,700	-24.37%	101,871,700	5,539,443	44.85%	5,539,443	20,378	27.36%	122,722,648	-33.20%
Siemens	1,065,958	100.98%	1,065,958	22,739,138,800	171.48%	22,739,138,800	3,906,470,430	270.55%	3,906,470,430	925,531	90.92%	19,331,386,413	198.16%
Thyssen Krupp	128,564	94.36%	128,564	237,959,200	21.97%	237,959,200	15,737,650	38.00%	15,737,650	215,418	116.28%	393,159,392	57.27%
VIAG	0	-100.00%	0	0	-100.00%	0	0	-100.00%	0	0	-100.00%	0	-100.00%
Volkswagen (*)	158,917	-3.39%	158,917	907,288,800	1.11%	907,288,800	52,401,123	11.35%	52,401,123	280,096	1.80%	1,511,673,820	-6.59%
Options on DAX® Component Equities - Total	**5,538,791**	**43.83%**	**5,538,791**	**49,306,392,500**	**40.61%**	**49,306,392,500**	**5,687,705,934**	**100.58%**	**5,687,705,934**	**6,851,422**	**43.88%**	**54,495,548,534**	**52.38%**
Options on DJ EURO STOXX 50SM Equities													
ABN Amro	5,371	-	5,371	14,233,200	-	14,233,200	734,972	-	734,972	21,013	-	53,642,199	-
Aegon	6,319	-	6,319	25,625,000	-	25,625,000	1,109,862	-	1,109,862	7,404	-	31,449,899	-
Ahold	3,647	-	3,647	11,547,400	-	11,547,400	486,793	-	486,793	3,904	-	12,672,000	-
Aventis	1,231	-	1,231	10,248,250	-	10,248,250	491,996	-	491,996	1,236	-	10,350,250	-
AXA-UAP	112	-	112	1,694,500	-	1,694,500	53,899	-	53,899	112	-	1,694,500	-
BNP Paribas	86	-	86	879,000	-	879,000	20,969	-	20,969	87	-	889,000	-
Carrefour	534	-	534	3,331,750	-	3,331,750	198,563	-	198,563	311	-	1,947,250	-
ENI	1,256	-	1,256	4,338,500	-	4,338,500	277,745	-	277,745	6,546	-	17,873,500	-
France Telecom	2,415	-	2,415	20,957,750	-	20,957,750	1,478,390	-	1,478,390	2,027	-	17,413,250	-
Generali	379	-	379	1,506,600	-	1,506,600	49,123	-	49,123	3,517	-	12,159,600	-
ING	10,008	-	10,008	81,043,750	-	81,043,750	2,264,254	-	2,264,254	16,015	-	118,954,748	-
KPN	5,179	-	5,179	8,977,600	-	8,977,600	721,436	-	721,436	4,929	-	8,586,300	-
L'Oréal	960	-	960	7,588,500	-	7,588,500	382,766	-	382,766	928	-	7,342,500	-
Philips St.	13,963	-	13,963	57,617,623	-	57,617,623	3,699,445	-	3,699,445	15,534	-	66,723,829	-
Royal Dutch	15,579	-	15,579	102,694,250	-	102,694,250	3,714,422	-	3,714,422	25,060	-	160,983,997	-
Telecom Italia	173	-	173	1,153,500	-	1,153,500	69,765	-	69,765	415	-	2,784,000	-
Total Fina	845	-	845	13,336,500	-	13,336,500	400,079	-	400,079	787	-	12,506,000	-
Unilever	6,168	-	6,168	37,148,500	-	37,148,500	1,558,066	-	1,558,066	6,519	-	39,192,249	-
Vivendi Universal	533	-	533	3,982,500	-	3,982,500	192,769	-	192,769	393	-	3,035,000	-
Options on EURO STOXX 50SM Equities - Total	**74,758**	**-**	**74,758**	**407,904,673**	**-**	**407,904,673**	**17,905,314**	**-**	**17,905,314**	**116,737**	**-**	**580,200,068**	**-**

Options on German Equities													
Deutsche Post	6,991	-	6,991	15,934,600	-	15,934,600	571,120	-	571,120	13,465	-	31,927,899	-
MLP Vz.	251	-	251	3,174,000	-	3,174,000	170,802	-	170,802	456	-	6,275,000	-
Options on German Equities - Total	**7,242**	**-**	**7,242**	**19,108,600**	**-**	**19,108,600**	**741,922**	**-**	**741,922**	**13,921**	**-**	**38,202,899**	**-**
Options on SMI® Component Equities													
ABB Asea Brown Boveri B	308,702	111.67%	308,702	338,412,086	91.93%	338,412,086	18,993,760	90.02%	18,993,760	671,466	159.36%	761,039,643	164.96%
Adecco N	13,629	15.61%	13,629	97,776,325	12.91%	97,776,325	3,890,340	-7.69%	3,890,340	26,941	147.41%	213,947,970	180.01%
Alusuisse-Lonza Holding R	0	-100.00%	0	0	-100.00%	0	0	-100.00%	0	17	-99.63%	190,862	-99.65%
Ciba Speciality Chemicals R	83,441	-32.70%	83,441	61,442,022	-36.68%	61,442,022	2,584,287	-40.86%	2,584,287	296,661	-3.46%	215,481,960	-9.89%
Clariant R	22,244	-62.20%	22,244	87,989,052	-69.52%	87,989,052	3,053,370	-72.82%	3,053,370	91,698	28.14%	373,109,680	12.17%
Credit Suisse Group R	1,208,116	81.37%	1,208,116	2,615,265,468	104.13%	2,615,265,468	117,181,669	96.71%	117,181,669	1,800,258	33.60%	3,777,472,946	55.63%
Givaudan	7,504	-	7,504	21,822,668	-	21,822,668	924,606	-	924,606	18,117	-	54,156,481	-
Holderbank B	4,932	-14.75%	4,932	63,561,671	-21.99%	63,561,671	1,955,778	-5.32%	1,955,778	15,230	129.54%	197,635,466	120.77%
Julius Bär	2,275	-	2,275	19,621,000	-	19,621,000	693,597	-	693,597	2,172	-	18,770,000	-
Kudelski	4,148	-	4,148	84,322,000	-	84,322,000	5,026,855	-	5,026,855	3,801	-	76,577,500	-
Lonza Group	8,659	63.22%	8,659	52,944,964	56.43%	52,944,964	2,121,979	51.93%	2,121,979	15,495	110.39%	91,025,721	96.55%
Nestlé R	138,173	12.00%	138,173	3,157,633,832	38.49%	3,157,633,832	118,550,209	-15.55%	118,550,209	175,843	25.14%	3,954,190,470	50.24%
Novartis R	105,902	-49.01%	105,902	1,901,558,141	-39.15%	1,901,558,141	55,597,572	-55.19%	55,597,572	183,431	-28.59%	3,060,058,468	-21.04%
Swiss Life R	17,010	-25.75%	17,010	152,433,074	11.74%	152,433,074	4,781,662	18.76%	4,781,662	32,608	36.53%	285,428,041	99.58%
Richemont	239	-	239	9,954,000	-	9,954,000	431,030	-	431,030	235	-	9,770,000	-
Roche NES	213,245	0.06%	213,245	2,217,478,953	-12.91%	2,217,478,953	89,602,479	-1.66%	89,602,479	351,422	-1.58%	3,720,723,577	-10.76%
Roche Holding (Basket)	2,067	-	2,067	22,353,880	-	22,353,880	1,497,538	-	1,497,538	106,811	-	1,242,660,697	-
Serono	7,656	-	7,656	101,397,500	-	101,397,500	6,961,880	-	6,961,880	6,473	-	85,786,000	-
Swisscom N	116,830	105.74%	116,830	361,269,037	61.86%	361,269,037	22,867,538	100.39%	22,867,538	221,560	123.02%	732,165,017	103.26%
Swiss Re R	42,411	-7.86%	42,411	1,029,574,482	17.09%	1,029,574,482	28,686,943	-24.90%	28,686,943	76,717	23.75%	1,721,879,861	41.08%
SAir Group R	35,361	-10.87%	35,361	54,489,836	-37.51%	54,489,836	4,446,065	43.25%	4,446,065	41,515	-7.90%	69,834,891	-28.31%
Sulzer R	16,677	62.16%	16,677	127,191,091	71.45%	127,191,091	7,748,035	142.24%	7,748,035	25,763	187.98%	194,826,884	216.04%
Syngenta	60,876	-	60,876	58,697,350	-	58,697,350	3,933,220	-	3,933,220	66,283	-	62,886,500	-
UBS R	954,202	-6.33%	954,202	1,698,143,879	-40.12%	1,698,143,879	108,772,316	-28.53%	108,772,316	1,228,558	9.98%	2,046,840,558	-35.15%
Unaxis	9,099	-	9,099	33,830,400	-	33,830,400	2,146,712	-	2,146,712	10,868	-	41,049,400	-
Swatch Group R	14,217	-20.66%	14,217	39,152,363	3.80%	39,152,363	1,597,251	15.57%	1,597,251	22,841	10.77%	66,741,454	67.13%
Zurich Allied	141,676	-21.71%	141,676	861,121,184	-14.44%	861,121,184	50,553,876	11.64%	50,553,876	255,800	-3.78%	1,480,994,294	-5.03%
Options on SMI® Component Equities - Total	**3,539,291**	**19.75%**	**3,539,291**	**15,269,436,258**	**-0.08%**	**15,269,436,258**	**664,600,567**	**-6.06%**	**664,600,567**	**5,748,584**	**30.29%**	**24,555,244,341**	**17.67%**
Options on Neuer Markt Equities													
Consors Discount-Broker	8,970	121.32%	8,970	55,237,800	65.28%	55,237,800	4,306,771	63.93%	4,306,771	10,698	89.08%	82,457,198	106.85%
EM.TV & Merchandising	13,582	23.92%	13,582	15,436,600	-81.24%	15,436,600	2,713,091	-65.28%	2,713,091	33,022	60.05%	119,147,648	-19.32%
Intershop	18,921	-	18,921	33,852,650	-	33,852,650	7,936,007	-	7,936,007	19,736	-	74,456,749	-
Mobilcom	8,021	-2.65%	8,021	35,346,400	-52.98%	35,346,400	4,324,383	-50.98%	4,324,383	14,657	88.78%	114,883,898	78.39%
T-Online	21,735	-	21,735	36,829,200	-	36,829,200	6,548,093	-	6,548,093	50,005	-	124,338,298	-
Options on Neuer Markt Equities - Total	**71,229**	**206.33%**	**71,229**	**176,702,650**	**-7.42%**	**176,702,650**	**25,828,345**	**34.09%**	**25,828,345**	**128,118**	**276.22%**	**515,283,790**	**104.52%**
Options on Nordic Equities													
Elisa Communications	1,050	-	1,050	3,700,000	-	3,700,000	45,620	-	45,620	4,075	-	13,821,000	-
Fortum Oyj	0	-100.00%	0	0	-100.00%	0	0	-100.00%	0	100	-87.50%	180,000	-91.00%
Huhtamäki Oyj I	0	-	0	0	-	0	0	-	0	0	-	0	-
Metsä-Serla Oyj B	20	-	20	75,000	-	75,000	3,500	-	3,500	38	-	153,000	-
Metso Corporation	0	-	0	0	-	0	0	-	0	0	-	0	-
Nokia Oyj A	886,483	2674.68%	886,483	3,977,032,500	624.35%	3,977,032,500	330,847,780	429.95%	330,847,780	1,032,291	2391.65%	4,959,539,801	687.96%
Sampo Insurance	0	-	0	0	-	0	0	-	0	0	-	0	-
Sonera-Yhtymä Oyj	73,721	1258.16%	73,721	174,399,100	367.51%	174,399,100	21,007,623	242.14%	21,007,623	98,174	1466.27%	261,287,295	623.11%
Stora-Enso Oyj R	654	-	654	3,558,000	-	3,558,000	247,050	-	247,050	3,165	-	16,203,250	-
Tieto Enator Corporation	250	316.67%	250	954,000	84.35%	954,000	88,730	363.34%	88,730	1,341	2135.00%	4,546,400	1331.94%
UPM-Kymmene Oyj	6,428	-	6,428	21,847,200	-	21,847,200	773,786	-	773,786	6,262	-	21,244,000	-
Options on Nordic Equities - Total	**968,606**	**2432.50%**	**968,606**	**4,181,565,800**	**610.07%**	**4,181,565,800**	**353,014,089**	**414.23%**	**353,014,089**	**1,145,446**	**2258.92%**	**5,276,974,744**	**690.12%**
Equity Options - Total	**10,199,917**	**48.51%**	**10,199,917**	**69,361,110,481**	**35.66%**	**69,361,110,481**	**6,749,796,171**	**85.89%**	**6,749,796,171**	**14,004,228**	**51.29%**	**85,461,454,378**	**48.50%**
Money Market Products													
One-Month-Euribor-Future	0	-100.00%	0	0	-100.00%	0	-	-	-	0	-100.00%	0	-100.00%
Three-Month-Euribor-Future	89,723	-50.60%	89,723	85,776,617,950	-51.43%	85,776,617,950	-	-	-	41,103	-60.48%	39,271,488,000	-60.65%
Option on Three-Month-Euribor-Future	0	-	0	0	-	0	-	-	-	0	-100.00%	0	-100.00%
Three-Month-Euromark-Future	0	-	0	0	-	0	-	-	-	143	-95.20%	69,773,395	-95.23%
Money Market Products - Futures	89,723	-50.64%	89,723	85,776,617,950	-51.56%	85,776,617,950	-	-	-	41,246	-61.50%	39,341,261,395	-61.32%
Money Market Products - Options on Futures	0	-	0	0	-	0	-	-	-	0	-100.00%	0	-100.00%
Money Market Products - Total	**89,723**	**-50.64%**	**89,723**	**85,776,617,950**	**-51.56%**	**85,776,617,950**	**-**	**-**	**-**	**41,246**	**-61.71%**	**39,341,261,395**	**-61.54%**
Bond Market Products													
Euro-Schatz Future	7,805,065	172.59%	7,805,065	801,977,803,720	172.99%	801,977,803,720	-	-	-	521,607	68.73%	53,598,696,170	69.20%
Option on Euro-Schatz Future	485,113	613.27%	485,113	49,991,340,250	609.18%	49,991,340,250	-	-	-	253,195	504.64%	25,988,076,500	505.49%
Euro-Bobl Future	8,980,058	42.65%	8,980,058	951,572,107,510	46.75%	951,572,107,510	-	-	-	479,820	10.65%	50,840,442,160	13.97%
Option on Euro-Bobl Future	469,706	151.89%	469,706	49,800,739,250	158.78%	49,800,739,250	-	-	-	253,570	158.13%	26,803,000,000	164.20%
Euro-Bund Future	16,949,346	16.76%	16,949,346	1,843,014,978,370	23.46%	1,843,014,978,370	-	-	-	705,277	-0.74%	76,753,546,760	4.90%
Option on Euro-Bund Future	1,896,132	-25.43%	1,896,132	206,339,232,500	-21.36%	206,339,232,500	-	-	-	1,018,290	-0.75%	109,133,046,000	2.58%
Euro-Buxl Future	0	-	0	0	-	0	-	-	-	0	-	0	-
CONF Future	26,124	-8.53%	26,124	2,081,120,400	-6.42%	2,081,120,400	-	-	-	13,997	-8.07%	1,115,624,668	-5.66%
Bond Market Products - Futures	33,760,593	42.43%	33,760,593	3,598,646,010,000	47.66%	3,598,646,010,000	-	-	-	1,720,701	17.17%	182,308,309,758	21.02%
Bond Market Products - Options on Futures	2,850,951	1.93%	2,850,951	306,131,312,000	6.05%	306,131,312,000	-	-	-	1,525,055	30.78%	161,924,122,500	34.01%
Bond Market Products - Total	**36,611,544**	**38.16%**	**36,611,544**	**3,904,777,322,000**	**43.25%**	**3,904,777,322,000**	**-**	**-**	**-**	**3,245,756**	**23.20%**	**344,232,432,258**	**26.80%**
Eurex Total	**53,583,168**	**33.03%**	**53,583,168**	**4,418,628,854,090**	**30.36%**	**4,418,628,854,090**	**10,515,970,246**	**29.78%**	**10,515,970,246**	**22,275,377**	**41.58%**	**695,485,482,957**	**16.95%**