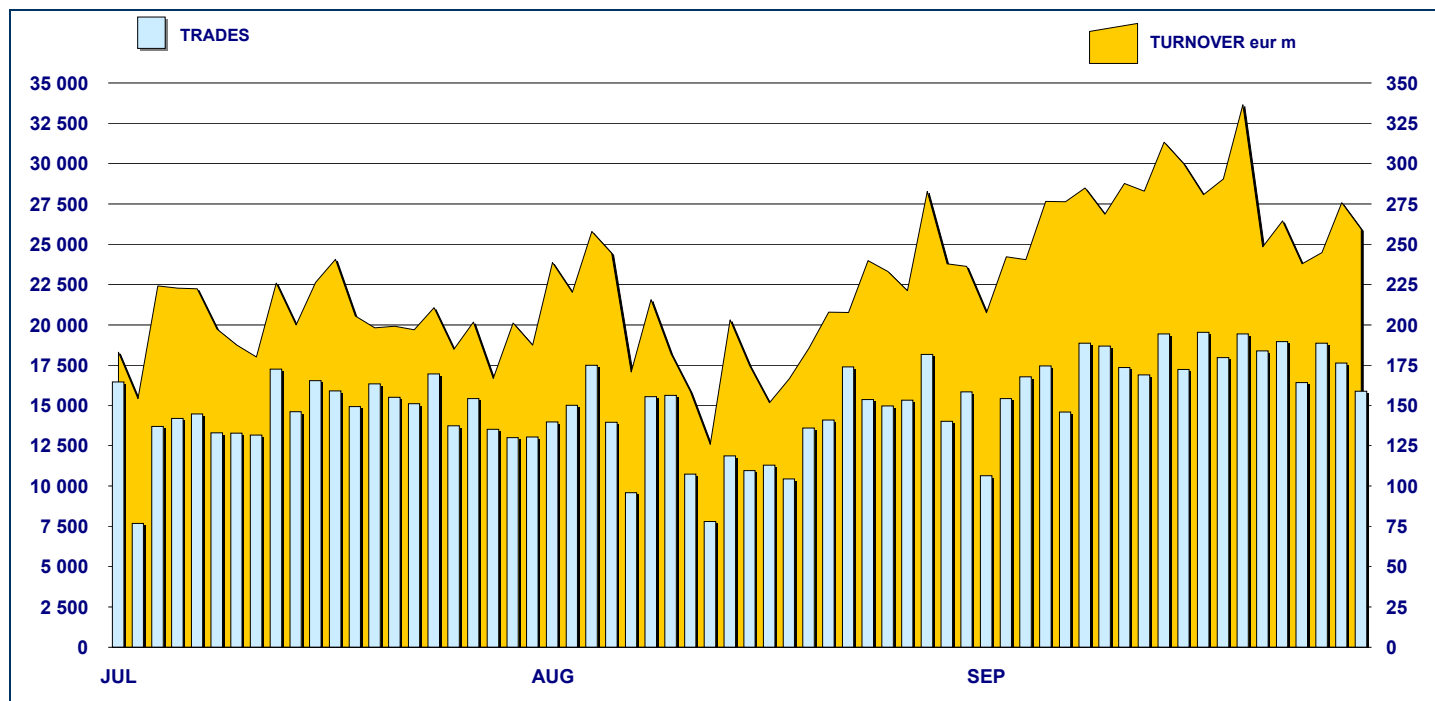


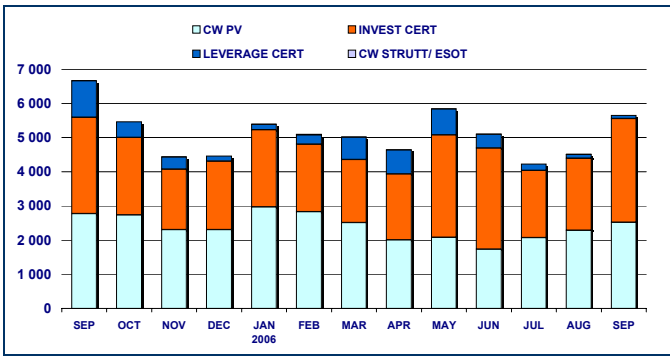
### SECURITISED DERIVATIVES DAILY TURNOVER



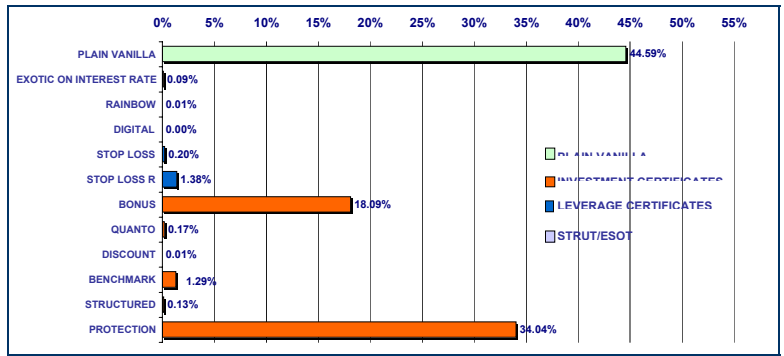
### MAIN INDICATORS

	LISTED SeDeX					TRADING					
	DEC 2005	AUGUST 2006		SEPTEMBER 2006		AUGUST 2006		SEPTEMBER 2006		JAN-AUG 2006	
	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
<b>MARKET SEGMENTS</b>											
PLAIN VANILLA CW	3 189	3 576	-	3 059	386	242 342	2 283.6	292 945	2 521.4	2 619 009	21 011.0
STRUTTURATI / ESOTICI CW	151	197	6	197	4	4 913	2.6	9 977	5.5	70 786	81.2
LEVERAGE CERTIFICATES	290	309	41	294	85	29 316	118.8	25 728	89.5	311 109	3 331.0
INVESTMENT CERTIFICATES	446	524	15	572	51	23 685	2 107.9	33 571	3 038.2	268 113	21 091.7
<b>TOTAL</b>	<b>4 076</b>	<b>4 606</b>	<b>62</b>	<b>4 122</b>	<b>526</b>	<b>300 256</b>	<b>4 512.9</b>	<b>362 221</b>	<b>5 654.6</b>	<b>3 269 017</b>	<b>45 514.8</b>
<b>UNDERLYING ASSETS</b>											
DOMESTIC SHARES	1 821	1 962	1	1 741	137	77 684	2 138.2	93 731	3 034.5	803 401	18 267.0
DOMESTIC INDICES	460	506	11	420	65	130 885	1 828.3	146 234	1 725.0	1 302 797	13 083.0
FOREIGN SHARES	494	611	-	457	35	12 691	129.6	14 977	172.0	131 665	2 921.8
FOREIGN INDICES	782	836	24	761	125	65 614	370.6	85 925	672.5	866 010	10 709.7
OTHERS	519	691	26	743	164	13 382	46.1	21 354	50.7	165 144	533.3
<b>TOTAL</b>	<b>4 076</b>	<b>4 606</b>	<b>62</b>	<b>4 122</b>	<b>526</b>	<b>300 256</b>	<b>4 512.9</b>	<b>362 221</b>	<b>5 654.6</b>	<b>3 269 017</b>	<b>45 514.8</b>
<b>ISSUERS</b>											
ABAXBANK	74	155	-	134	-	242	11.4	180	1.4	2 158	84.6
ABN AMRO BANK	327	437	43	454	46	29 844	171.0	25 240	112.7	227 543	1 317.0
BANCA ALETTI	-	56	2	59	18	5 592	491.8	5 539	518.3	32 062	2 901.3
BANCA ANTONVENETA	84	119	6	113	4	8 825	14.4	17 592	25.0	87 373	97.1
BANCA CABOTO	485	599	-	469	-	12 104	27.9	16 274	81.8	121 232	304.9
BANCA IMI	229	134	-	119	-	2 927	38.2	3 705	53.3	80 040	2 623.3
BANCA NAZ LAVORO	42	42	-	-	-	107	0.2	4	0.03	478	1.2
CITIGROUP GLOBAL MARKETS DEUTSCI	7	7	-	7	-	6	0.2	11	0.1	113	5.2
COMMERZBANK	4	4	-	4	-	-	-	2	0.00	3	0.01
DEUTSCHE BANK AG	386	428	6	380	87	41 710	1 227.2	62 292	1 768.9	523 466	15 206.9
GOLDMAN SACHS	581	923	4	660	-	85 174	452.5	126 347	544.4	1 106 575	4 574.7
MERRILL LYNCH	18	16	-	16	-	10	0.0	18	0.1	311	4.1
SAL OPPENHEIM	37	28	-	30	2	74	0.5	175	0.8	2 466	14.8
SOCIETE GENERALE	552	838	1	588	1	44 650	943.4	42 496	855.3	466 850	5 573.6
UBS AG	26	148	-	148	-	228	1.4	241	1.8	1 646	9.8
UNICREDITO ITALIANO	1 224	672	-	941	368	68 763	1 132.7	62 105	1 690.7	616 701	12 796.3
<b>TOTAL</b>	<b>4 076</b>	<b>4 606</b>	<b>62</b>	<b>4 122</b>	<b>526</b>	<b>300 256</b>	<b>4 512.9</b>	<b>362 221</b>	<b>5 654.6</b>	<b>3 269 017</b>	<b>45 514.8</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	SEPTEMBER 2006			
	TRADES			DAILY AVERAGE
	NUMBER	% TOT	% CUM	
S&P/MIB	146 104	40.34%	40.34%	6 957
DAX	40 767	11.25%	51.59%	1 941
NASDAQ 100	36 897	10.19%	61.78%	1 757
ENI	26 489	7.31%	69.09%	1 261
STMICROELECTRONICS	12 425	3.43%	72.52%	592
TELECOM ITALIA	10 779	2.98%	75.50%	513
EURIBOR 3M	9 920	2.74%	78.23%	472
GENERALI	9 228	2.55%	80.78%	439
FIAT	6 208	1.71%	82.50%	296
SAN PAOLO IMI	6 151	1.70%	84.19%	293

**MOST TRADED UNDERLYING ASSETS  
IN TERMS OF TURNOVER**

UNDERLYING ASSET	SEPTEMBER 2006			
	TURNOVER			DAILY AVERAGE
	eur m	% TOT	% CUM	
S&P/MIB	1 723.87	30.49%	30.49%	82.09
ENI	1 553.08	27.47%	57.95%	73.96
GENERALI	778.27	13.76%	71.72%	37.06
SAN PAOLO IMI	438.03	7.75%	79.46%	20.86
DAX	406.77	7.19%	86.66%	19.37
NASDAQ 100	183.50	3.25%	89.90%	8.74
STMICROELECTRONICS	165.10	2.92%	92.82%	7.86
UNICREDITO ITALIANO	126.56	2.24%	95.06%	6.03
FIAT	31.12	0.55%	95.61%	1.48
TELECOM ITALIA	30.57	0.54%	96.15%	1.46

**MOST TRADED INSTRUMENTS**

PLAIN VANILLA COVERED WARRANTS - SEPTEMBER 2006					LEVERAGE CERTIFICATES - SEPTEMBER 2006				
ISIN	ISSUER	UNDERLYING	MKTG NAME	TURNOV. eur m	ISIN	ISSUER	UNDERLYING	MKTG NAME	TURNOV. eur m
FR0010346106	SOCIETE GENERALE	S&P/MIB	PLAIN VANILLA	343.92	NL0000633949	ABN AMRO BANK	DAX	MINI FUTURES	6.82
FR0010346049	SOCIETE GENERALE	S&P/MIB	PLAIN VANILLA	180.68	NL0000162774	ABN AMRO BANK	DAX	MINI FUTURES	6.69
FR0010346171	SOCIETE GENERALE	S&P/MIB	PLAIN VANILLA	169.27	NL0000162915	ABN AMRO BANK	S&P/MIB	MINI FUTURES	4.42
GB00B166CK28	GOLDMAN SACHS	NASDAQ 100	PLAIN VANILLA	131.44	NL0000618122	ABN AMRO BANK	DAX	MINI FUTURES	4.31
GB00B128GC21	GOLDMAN SACHS	S&P/MIB	PLAIN VANILLA	114.92	NL0000633980	ABN AMRO BANK	DAX	MINI FUTURES	3.73

STRUTTURATI/ESOTICI - SEPTEMBER 2006					INVESTMENT CERTIFICATES - SEPTEMBER 2006				
ISIN	ISSUER	UNDERLYING	MKTG NAME	TURNOV. eur m	ISIN	ISSUER	UNDERLYING	MKTG NAME	TURNOV. eur m
IT0004081706	BANCA ANTONVENETA	EURIBOR 3M	EURIBOR CAP	0.52	IT0004035918	UNICREDITO ITALIANO	ENI	BONUS	782.62
IT0003921159	BANCA ANTONVENETA	EURIBOR 3M	EURIBOR CAP	0.29	DE000DB03599	DEUTSCHE BANK AG	GENERALI	EQUITY PROTECTION	320.57
IT0003805469	BANCA ANTONVENETA	EURIBOR 3M	EURIBOR CAP	0.28	IT0004032790	BANCA ALETTI	ENI	BORSA PROTETTA	259.88
IT0003805501	BANCA ANTONVENETA	EURIBOR 3M	EURIBOR CAP	0.28	DE000DB03623	DEUTSCHE BANK AG	ENI	EQUITY PROTECTION	240.67
IT0003805436	BANCA ANTONVENETA	EURIBOR 3M	EURIBOR CAP	0.22	IT0004035934	UNICREDITO ITALIANO	SAN PAOLO IMI	BONUS	223.83

**News**

Banca IMI - New Issue Programme of Equity Protection Certificates with or without Cap

Deutsche Bank - New Issue Programme of Twin Win Certificates, Double Win Certificates and Cash Collect Certificates

**Glossary**

- Plain Vanilla: plain vanilla Covered Warrants
- IC - Benchmark: linear tracking of the underlying
- IC - Bonus: minimum return guaranteed in case of moderate decline
- IC - Equity Protection: (partial/total) protection from decline
- IC - Discount: purchase of the underlying at a discounted price
- IC - Quanto: Benchmark independent from exchange rate
- IC - Structured: combination of different options
- LC - Stop Loss: certificates with a knock-out barrier and leverage effect
- LC - Stop Loss R: Stop Loss with daily update of the strike
- CW SE - Exotics on Exchange Rates: CWs on interest rates and with periodic exercise
- CW SE - Rainbow: CWs on a ratio of two assets



Research & Development  
Piazza degli Affari, 6 - 20123 - Milano  
Tel +39 02 72426.478 - Fax +39 02 8646.4323  
e-mail: research@borsaitaliana.it  
[www.borsaitaliana.it](http://www.borsaitaliana.it)