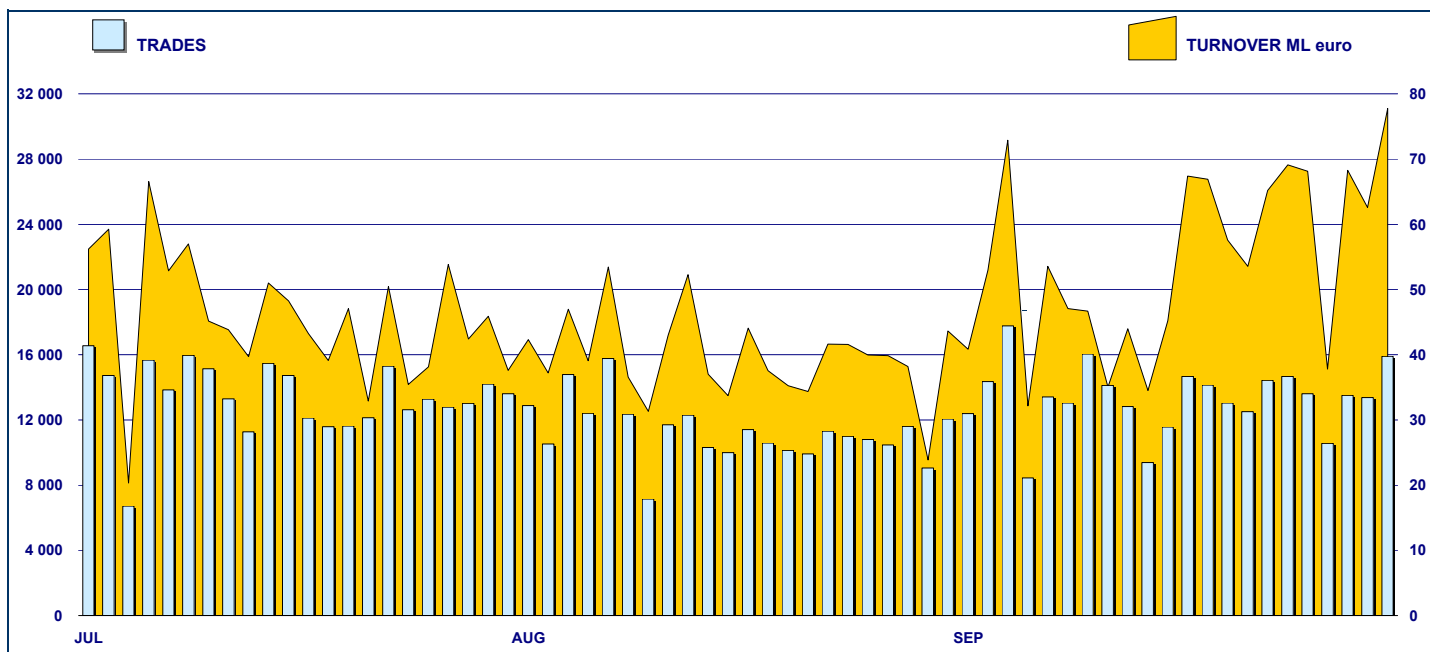


SECURITISED DERIVATIVES DAILY TURNOVER



MAIN INDICATORS

LISTED INSTRUMENTS

TRADING

	DEC 2003		AUGUST 2004		SEPTEMBER 2004		AUGUST 2004		SEPTEMBER 2004		JAN-SEP 2004	
	LISTED END OF MONTH	LISTED END OF MONTH	MONTH NEW LISTED	LISTED END OF MONTH	MONTH NEW LISTED	TRADES number	TURNOVER EUR ML	TRADES number	TURNOVER EUR ML	TRADES number	TURNOVER EUR ML	
MARKET SEGMENTS												
PLAIN VANILLA CW	2 166	2 327	273	2 080	495	219 785	511.2	260 082	770.7	2 547 233	7 323.7	
STRUCTURED / EXHOTIC CW		8	-	8	-	41	0.4	791	0.7	887	6.1	
LEVERAGE CERTIFICATES		135	11	212	97	23 746	130.6	22 367	79.0	146 124	558.2	
INVESTMENT CERTIFICATES		462	1	474	12	4 920	230.4	10 434	348.7	39 170	1 634.4	
STRUCTURED / EXHOTIC (1)	223									16 118	1 184.5	
CERTIFICATES (1)	205									122 984	634.3	
TOTAL	2 594	2 932	285	2 774	604	248 492	872.7	293 674	1 199.1	2 872 516	11 341.2	

(1) Market segmentation in force since 18th April 2004

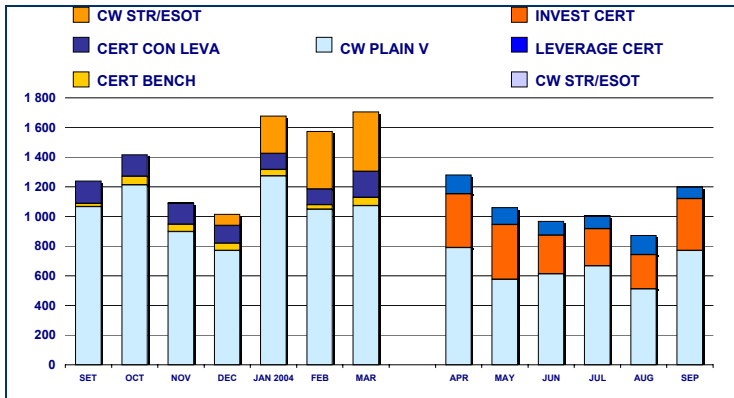
UNDERLYING ASSETS

	DEC 2003	AUGUST 2004	SEPTEMBER 2004	AUGUST 2004	SEPTEMBER 2004	JAN-SEP 2004
	LISTED END OF MONTH	LISTED END OF MONTH	MONTH NEW LISTED	LISTED END OF MONTH	MONTH NEW LISTED	TURNOVER EUR ML
DOMESTIC SHARES	1 400	1 558	123	1 367	200	36 032
DOMESTIC INDICES	350	321	45	335	128	125 841
FOREIGN SHARES	278	344	27	317	48	18 216
FOREIGN INDICES	473	602	90	627	171	65 582
OTHERS	93	107	-	128	57	2 821
TOTAL	2 594	2 932	285	2 774	604	248 492

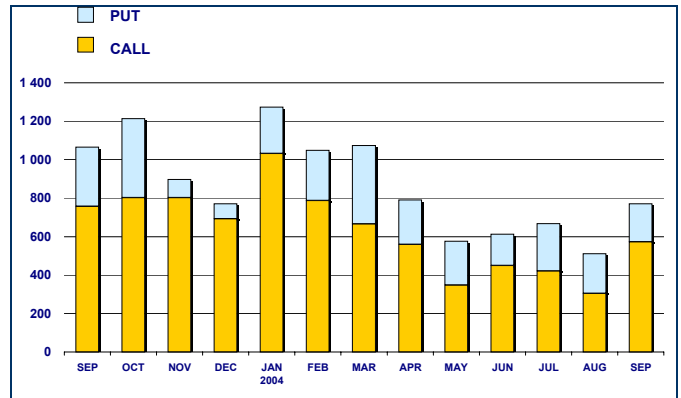
ISSUERS

	DEC 2003	AUGUST 2004	SEPTEMBER 2004	AUGUST 2004	SEPTEMBER 2004	JAN-SEP 2004
	LISTED END OF MONTH	LISTED END OF MONTH	MONTH NEW LISTED	LISTED END OF MONTH	MONTH NEW LISTED	TURNOVER EUR ML
ABAXBANK	-	8	-	8	-	41
ABN AMRO BANK	75	118	12	144	33	17 688
BANCA CABOTO	229	356	-	284	-	11 247
BANCA IMI	197	168	-	204	78	2 371
BANCA MONTE PASCHI SIENA	80	-	-	-	-	-
BANCA NAZ LAVORO	62	110	-	41	-	417
BANCA SELLA	22	44	-	47	31	841
CITIGROUP GM DEUT AG&CO KGAA	97	167	51	159	72	3 164
COMMERZBANK	10	7	-	7	-	-
DEUTSCHE BANK	6	6	-	6	-	13
DRESDNER BANK AG	3	3	-	3	-	-
GOLDMAN SACHS	410	664	174	469	1	132 630
JP MORGAN INTERN DERIVATIVES	3	-	-	-	-	-
MERRILL LYNCH	21	20	-	20	-	27
SAL OPPENHEIM	109	78	-	11	-	3 594
SOCIETE GENERALE	258	393	48	336	71	39 532
UBS AG	70	70	-	70	-	122
UNICREDITO ITALIANO	942	720	-	965	318	36 805
TOTAL	2 594	2 932	285	2 774	604	248 492

**TURNOVER
MONTHLY FIGURES - EUR ML**



**PLAIN VANILLA SEGMENT: TURNOVER
MONTHLY FIGURES - EUR ML**



**MOST TRADED UNDERLYING ASSETS
IN TERMS OF NUMBER OF TRADES**

UNDERLYING ASSET	SEPTEMBER 2004			DAILY AVERAGE
	TRADES			
	NUMBER	% TOT	% CUM	
S&P/MIB	86 543	29.47%	29.47%	3 934
MIB30	57 429	19.56%	49.02%	2 610
NASDAQ 100	31 997	10.90%	59.92%	1 454
DAX	22 451	7.64%	67.56%	1 021
STMICROELECTRONICS	21 573	7.35%	74.91%	981
ENI	18 537	6.31%	81.22%	843
TISCALI	6 561	2.23%	83.46%	298
FIAT	3 634	1.24%	84.69%	165
TIM	3 280	1.12%	85.81%	149
GENERALI	3 141	1.07%	86.88%	143

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

UNDERLYING ASSET	SEPTEMBER 2004			DAILY AVERAGE EUR ML
	TURNOVER			
	EUR ML	% TOT	% CUM	
S&P/MIB	440.88	36.77%	36.77%	20.04
DAX	113.11	9.43%	46.20%	5.14
ENI	112.95	9.42%	55.62%	5.13
MIB30	80.58	6.72%	62.34%	3.66
SAN PAOLO IMI	76.19	6.35%	68.70%	3.46
MEDIASET	71.95	6.00%	74.70%	3.27
NASDAQ 100	55.65	4.64%	79.34%	2.53
NOKIA OJY	42.62	3.55%	82.89%	1.94
STMICROELECTRONICS	41.62	3.47%	86.36%	1.89
TIM	21.39	1.78%	88.15%	0.97

MOST TRADED INSTRUMENTS

PLAIN VANILLA COVERED WARRANTS - CALL - SEPTEMBER 2004

ISIN	ISSUER	UNDERLYING	TURNOV. EUR ML
GB00B01TW547	GOLDMAN SACHS	S&P/MIB	52.66
GB00B01TWC18	GOLDMAN SACHS	S&P/MIB	39.74
FR0010061374	SOCIETE GENERALE	S&P/MIB	39.61
FR0010084384	SOCIETE GENERALE	ENI	39.08
GB0076320646	GOLDMAN SACHS	MIB30	31.87

LEVERAGE CERTIFICATES - SEPTEMBER 2004

ISIN	ISSUER	UNDERLYING	TURNOV. EUR ML
DE000SAL5XH9	SAL OPPENHEIM	DAX	22.03
NL0000401453	ABN AMRO BANK	DAX	6.01
NL0000207793	ABN AMRO BANK	DAX	3.49
FR0010052126	SOCIETE GENERALE	DAX	3.09
FR0010052175	SOCIETE GENERALE	DAX	3.09

PLAIN VANILLA COVERED WARRANTS - PUT - SEPTEMBER 2004

ISIN	ISSUER	UNDERLYING	TURNOV. EUR ML
IT0003687925	ABAXBANK	CAPITALIA VS UNICREDITO	0.33
IT0003687883	ABAXBANK	FINECO VS MEDIOLANUM	0.13
IT0003687941	ABAXBANK	TELECOM ITALIA RSP VS TIM	0.05
IT0003687933	ABAXBANK	NOKIA VS SIEMENS	0.05
IT0003687909	ABAXBANK	FIAT VS BMW	0.05

INVESTMENT CERTIFICATES - SEPTEMBER 2004

ISIN	ISSUER	UNDERLYING	TURNOV. EUR ML
IT0003570329	UNICREDITO ITALIANO	MEDIASET	57.65
IT0003570501	UNICREDITO ITALIANO	SAN PAOLO IMI	47.96
IT0003715767	UNICREDITO ITALIANO	NOKIA OJY	31.74
IT0003570519	UNICREDITO ITALIANO	SAN PAOLO IMI	23.18
DE0006401540	CITIGROUP GLOBAL MARKE	DAX	14.67

News

Amendments to the Instruction accompanying the Rules of the Markets in force since 8th October 2004: a) the extraordinary procedure referred to the handling of errors will apply also to covered warrants belonging to the "structured/exotic segment" and to the certificates belonging to the "investment certificates segment - class B"; b) new model application form for issuers having an issue program for securitised derivatives; c) issuers are no longer required to send the copy of the resolution adopted by the competent body approving the submittal of the application for admission to listing

Certificates Issue Program on Bond Indices by Banca IMI S.p.A