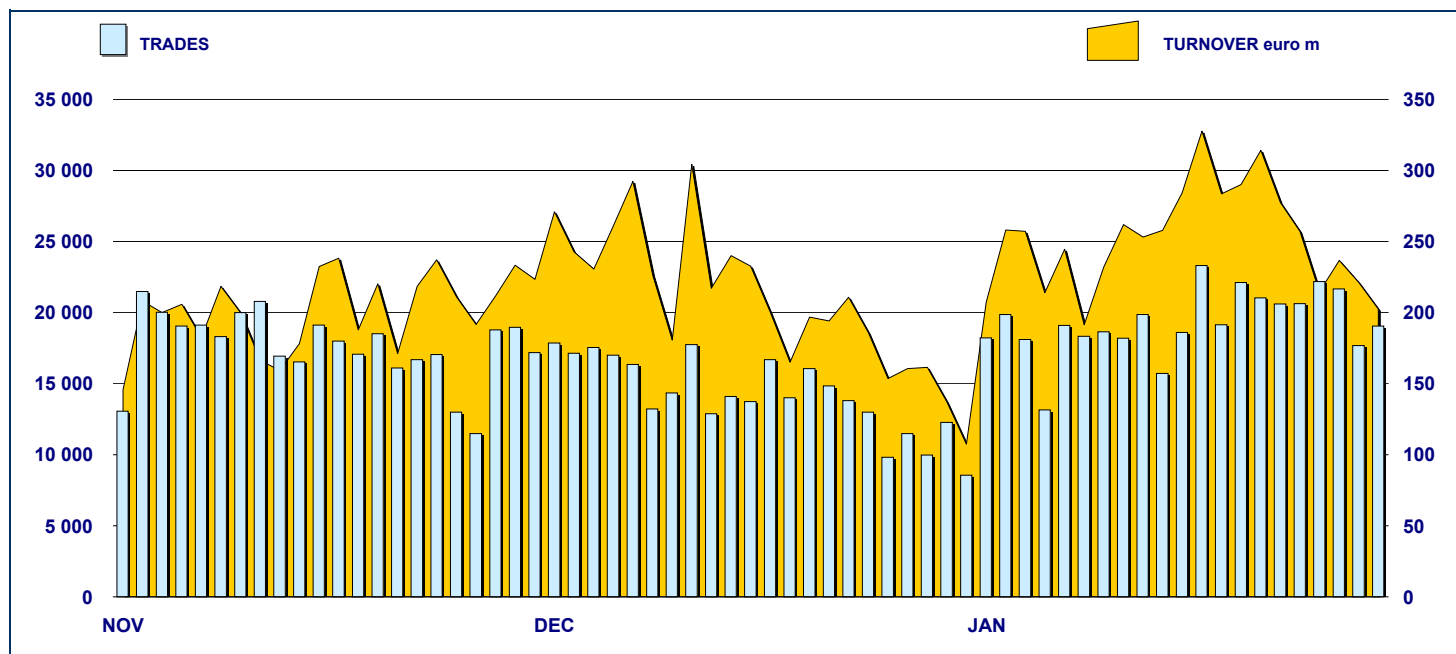


SECURITISED DERIVATIVES DAILY TURNOVER



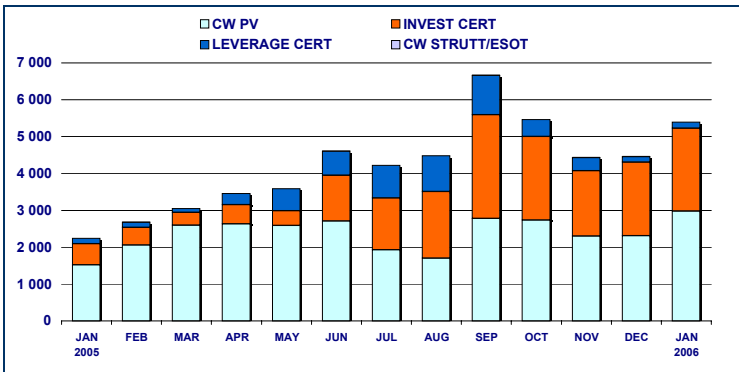
MAIN INDICATORS

LISTED SeDe

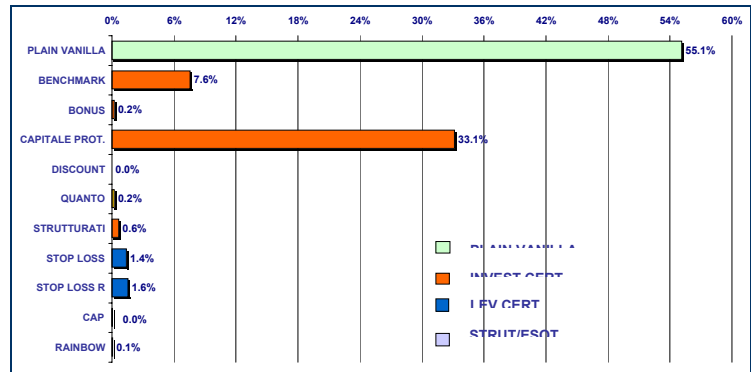
TRADING

	DEC 2004		DECEMBER 2005		JANUARY 2006		NOVEMBER 2005		DECEMBER 2005		JANUARY 2006	
	LISTED	END of MONTH	LISTED	MONTH NEW LISTED	LISTED	MONTH NEW LISTED	TRADES number	TURNOVER EUR ML	TRADES number	TURNOVER EUR ML	TRADES number	TURNOVER EUR ML
MARKET SEGMENTS												
PLAIN VANILLA CW	2 284	3 189	1 147	3 214	142	320 513	2 303.6	249 655	2 308.5	352 809	2 974.7	
STRUTTURATI / ESOTICI CW	15	151	28	195	68	7 617	9.3	7 100	6.6	4 733	6.2	
LEVERAGE CERTIFICATES	225	290	80	362	103	38 656	355.6	23 450	151.7	25 481	158.5	
INVESTMENT CERTIFICATES	497	446	42	457	12	20 515	1 772.6	23 624	1 997.9	30 769	2 255.7	
TOTAL	3 021	4 076	1 297	4 228	325	387 301	4 441.2	303 829	4 464.7	413 792	5 395.1	
UNDERLYING ASSETS												
DOMESTIC SHARES	1 431	1 821	585	1 872	91	90 005	1 629.1	78 884	1 730.3	110 204	1 786.2	
DOMESTIC INDICES	335	460	137	443	21	166 023	1 014.2	105 993	730.5	147 864	1 082.9	
FOREIGN SHARES	445	494	226	500	24	15 110	280.9	12 533	351.4	18 653	395.5	
FOREIGN INDICES	653	782	252	832	84	98 097	1 467.2	87 949	1 616.9	119 252	2 072.2	
OTHERS	157	519	97	581	105	18 066	49.7	18 470	35.7	17 819	58.4	
TOTAL	3 021	4 076	1 297	4 228	325	387 301	4 441.2	303 829	4 464.7	413 792	5 395.1	
ISSUERS												
ABAXBANK	15	74	-	118	68	270	3.6	194	2.8	137	5.2	
ABN AMRO BANK	152	327	19	404	96	16 683	99.0	14 464	79.4	23 153	132.0	
BANCA ANTONVENETA	-	84	28	84	-	7 363	7.0	6 918	3.9	4 599	2.0	
BANCA CABOTO	422	485	154	485	-	14 043	31.2	10 637	17.1	18 169	32.1	
BANCA IMI	217	229	106	229	-	12 607	378.7	11 333	411.4	18 310	867.6	
BANCA NAZ LAVORO	-	42	-	42	-	47	0.0	49	0.1	38	0.0	
BANCA SELLA	20	-	-	-	-	1 594	0.8	383	0.2	-	-	
CITIGROUP GLOBAL MARKETS DEUTSCI	131	7	-	7	-	125	1.0	55	1.0	15	0.5	
COMMERZBANK	5	4	-	4	-	-	-	-	-	1	0.0	
DEUTSCHE BANK AG	77	386	45	460	84	54 992	1 658.7	50 459	1 783.5	62 355	1 942.0	
DRESDNER BANK AG	3	-	-	-	-	-	-	-	-	-	-	
GOLDMAN SACHS	677	581	124	618	77	147 748	392.9	104 470	224.6	151 897	263.7	
MERRILL LYNCH	20	18	-	18	-	32	0.2	43	1.2	35	0.4	
SAL OPPENHEIM	86	37	-	36	-	5 222	67.0	2 644	34.9	779	1.8	
SOCIETE GENERALE	421	552	167	524	-	56 615	505.9	39 261	279.3	56 639	510.5	
UBS AG	85	26	-	26	-	-	-	4	0.5	3	0.0	
UNICREDITO ITALIANO	690	1 224	654	1 173	-	69 960	1 295.1	62 915	1 624.7	77 662	1 637.2	
TOTAL	3 021	4 076	1 297	4 228	325	387 301	4 441.2	303 829	4 464.7	413 792	5 395.1	

**TURNOVER
MONTHLY FIGURES - eur m**



**TURNOVER BY TYPOLOGIES
MONTHLY FIGURES - eur m**



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

UNDERLYING ASSET	TRADES			DAILY AVERAGE
	JANUARY 2006			
	NUMBER	% TOT	% CUM	
S&P/MIB	147 526	35.65%	35.65%	6 706
DAX	55 183	13.34%	48.99%	2 508
NASDAQ 100	46 341	11.20%	60.19%	2 106
ENI	28 094	6.79%	66.98%	1 277
TELECOM ITALIA	18 160	4.39%	71.37%	825
STMICROELECTRONICS	12 965	3.13%	74.50%	589
FIAT	10 802	2.61%	77.11%	491
NIKKEI 225	7 228	1.75%	78.86%	329
UNICREDITO ITALIANO	6 208	1.50%	80.36%	282
EUR/USD	5 498	1.33%	81.68%	250

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

UNDERLYING ASSET	TURNOVER			DAILY AVERAGE
	JANUARY 2006			
	eur m	% TOT	% CUM	
DAX	1 784.12	33.07%	33.07%	81.10
ENI	1 317.57	24.42%	57.49%	59.89
S&P/MIB	1 080.42	20.03%	77.52%	49.11
STMICROELECTRONICS	260.36	4.83%	82.34%	11.83
GENERALI	138.61	2.57%	84.91%	6.30
NOKIA	122.61	2.27%	87.18%	5.57
NASDAQ 100	100.81	1.87%	89.05%	4.58
DOW JONES EURO STOXX 50	68.96	1.28%	90.33%	3.13
FIAT	60.13	1.11%	91.45%	2.73
TELECOM ITALIA	56.86	1.05%	92.50%	2.58

MOST TRADED INSTRUMENTS

PLAIN VANILLA COVERED WARRANTS - JANUARY 2006

ISIN	ISSUER	UNDERLYING	MKTG NAME	TURNOV. eur m
DE000DB05545	DEUTSCHE BANK AG	DAX	PLAIN VANILLA	291.12
DE000DB05529	DEUTSCHE BANK AG	DAX	PLAIN VANILLA	278.19
DE000DB05503	DEUTSCHE BANK AG	DAX	PLAIN VANILLA	221.83
FR0010242875	SOCIETE GENERALE	S&P/MIB	PLAIN VANILLA	195.16
DE000DB05552	DEUTSCHE BANK AG	DAX	PLAIN VANILLA	147.57

LEVERAGE CERTIFICATES - JANUARY 2006

ISIN	ISSUER	UNDERLYING	MKTG NAME	TURNOV. eur m
DE000DB09539	DEUTSCHE BANK AG	DAX	WAVE	13.28
NL0000065316	ABN AMRO BANK	DAX	MINI FUTURES	12.53
DE000DB09067	DEUTSCHE BANK AG	DAX	WAVE	8.69
NL0000065282	ABN AMRO BANK	DAX	MINI FUTURES	8.12
NL0000328813	ABN AMRO BANK	DAX	MINI FUTURES	6.08

STRUTTURATI/ESOTICI - JANUARY 2006

ISIN	ISSUER	UNDERLYING	MKTG NAME	TURNOV. eur m
IT0003932461	ABAXBANK	RENAULT VS FIAT	HEDGE WARRANT	0.49
IT0003932578	ABAXBANK	SANOFI VS DJESTO	HEDGE WARRANT	0.49
IT0003921258	BANCA ANTONVENETA	EURIBOR 3M	EURIBOR CAP	0.42
IT0003932826	ABAXBANK	DJESTOXX TECH VS DJ €€	HEDGE WARRANT	0.31
IT0003998769	ABAXBANK	DJESTOXX H.CARE VS DJ €€	HEDGE WARRANT	0.25

INVESTMENT CERTIFICATES - JANUARY 2006

ISIN	ISSUER	UNDERLYING	MKTG NAME	TURNOV. eur m
IT0003824221	BANCA IMI	DAX	REFLEX	290.98
IT0003741730	UNICREDITO ITALIANO	ENI	EQUITY PROTECTION	264.34
DE000DB03623	DEUTSCHE BANK AG	ENI	EQUITY PROTECTION	231.09
IT0003741714	UNICREDITO ITALIANO	ENI	EQUITY PROTECTION	226.09
DE000DB03615	DEUTSCHE BANK AG	ENI	EQUITY PROTECTION	208.34

News

Valuta Plus Certificates Issue Program by ABN AMRO Bank N.V.
Equity Protection Certificates Issue Program on Shares and Indices by ABAXBANK

Legend

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 - 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 - Cap: CWs on interest rates and with periodic exercise
CW SE - Rainbow: CWs on a ratio of two assets



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