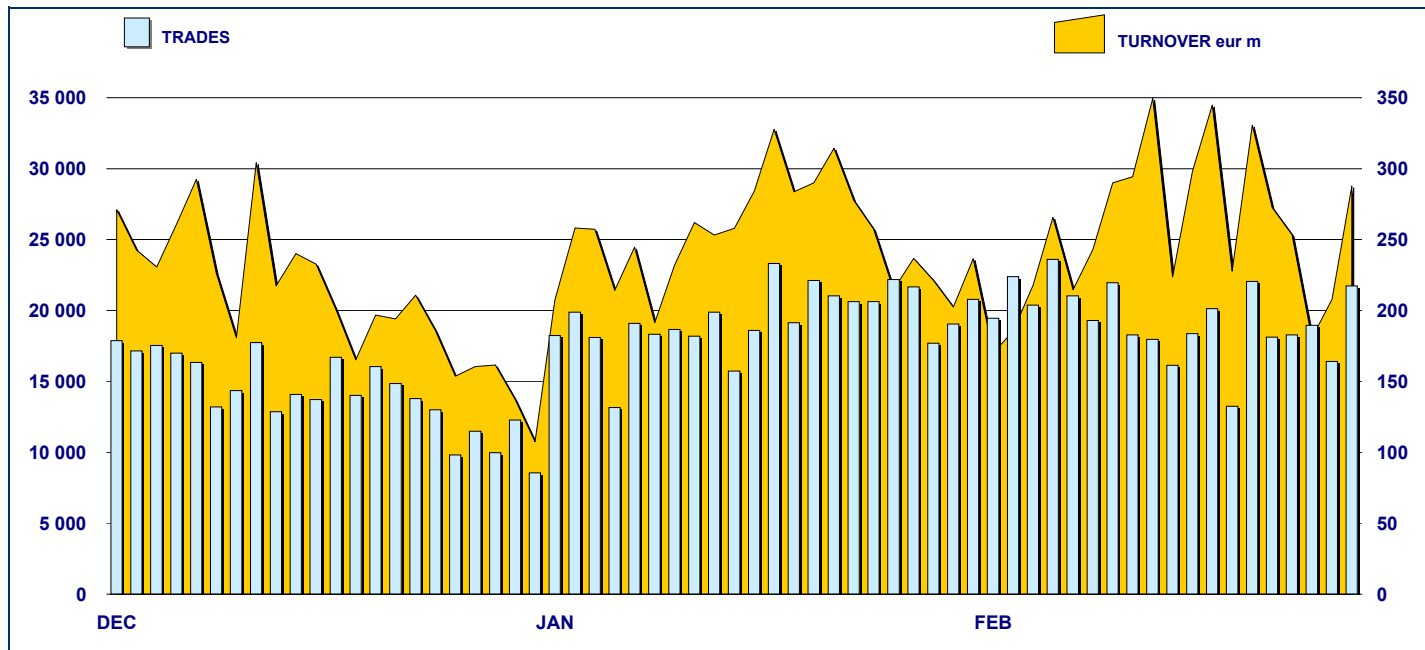


SECURITISED DERIVATIVES DAILY TURNOVER



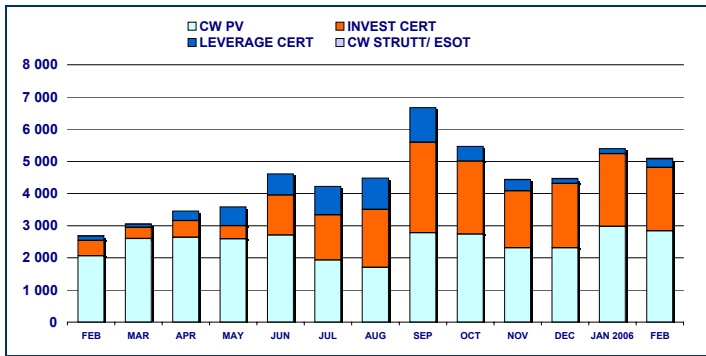
MAIN INDICATORS

LISTED SeDeX

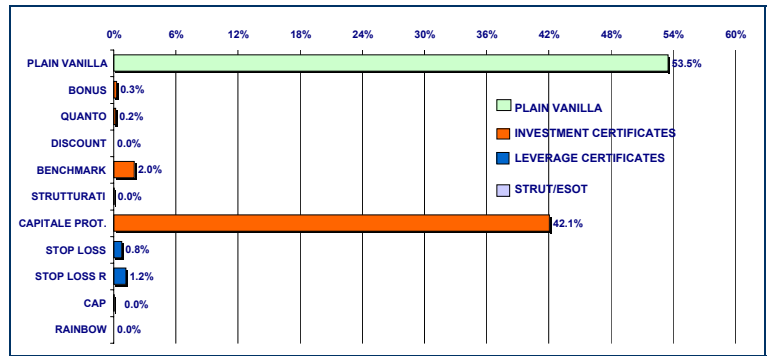
TRADING

	DEC 2005			JANUARY 2006			FEBRUARY 2006			JAN-FEB 2006			
	LISTED END of MONTH	LISTED END of MONTH	MONTH NEW LISTED	LISTED END of MONTH	MONTH NEW LISTED	LISTED END of MONTH	MONTH NEW LISTED	TRADES number	TURNOVER EUR ML	TRADES number	TURNOVER eur m	TRADES number	TURNOVER eur m
MARKET SEGMENTS													
PLAIN VANILLA CW	3 189	3 214	142	3 350	515	3 350	515	352 809	2 974.7	322 405	2 833.2	675 214	5 807.9
STRUTTURATI / ESOTICI CW	151	195	68	195	-	195	-	4 733	6.2	5 660	14.7	10 393	20.8
LEVERAGE CERTIFICATES	290	362	103	404	68	404	68	25 481	158.5	31 256	269.1	56 737	427.6
INVESTMENT CERTIFICATES	446	457	12	491	34	491	34	30 769	2 255.7	29 188	1 977.1	59 957	4 232.9
TOTAL	4 076	4 228	325	4 440	617	4 440	617	413 792	5 395.1	388 509	5 094.2	802 301	10 489.3
UNDERLYING ASSETS													
DOMESTIC SHARES	1 821	1 872	91	1 719	82	1 719	82	110 204	1 786.2	93 172	1 672.0	203 376	3 458.2
DOMESTIC INDICES	460	443	21	477	87	477	87	147 864	1 082.9	133 392	1 089.5	281 256	2 172.4
FOREIGN SHARES	494	500	24	603	137	603	137	18 653	395.5	15 852	357.7	34 505	753.1
FOREIGN INDICES	782	832	84	1 011	222	1 011	222	119 252	2 072.2	130 245	1 916.7	249 497	3 988.9
OTHERS	519	581	105	630	89	630	89	17 819	58.4	15 848	58.3	33 667	116.7
TOTAL	4 076	4 228	325	4 440	617	4 440	617	413 792	5 395.1	388 509	5 094.2	802 301	10 489.3
ISSUERS													
ABAXBANK	74	118	68	122	4	122	4	137	5.2	281	14.5	418	19.7
ABN AMRO BANK	327	404	96	462	77	462	77	23 153	132.0	20 918	122.9	44 071	254.9
BANCA ANTONVENETA	84	84	-	84	-	84	-	4 599	2.0	5 421	2.8	10 020	4.8
BANCA CABOTO	485	485	-	503	18	503	18	18 169	32.1	17 883	26.1	36 052	58.2
BANCA IMI	229	229	-	229	-	229	-	18 310	867.6	14 821	520.5	33 131	1 388.2
BANCA NAZ LAVORO	42	42	-	42	-	42	-	38	0.03	83	0.6	121	0.6
CITIGROUP GLOBAL MARKETS DEUTSCH	7	7	-	7	-	7	-	15	0.5	28	3.1	43	3.6
COMMERZBANK	4	4	-	4	-	4	-	1	0.004	-	-	1	0.004
DEUTSCHE BANK AG	386	460	84	488	152	488	152	62 355	1 942.0	57 528	1 956.3	119 883	3 898.3
GOLDMAN SACHS	581	618	77	800	214	800	214	151 897	263.7	158 296	426.1	310 193	689.8
MERRILL LYNCH	18	18	-	18	-	18	-	35	0.4	48	0.4	83	0.8
SAL OPPENHEIM	37	36	-	36	-	36	-	779	1.8	806	2.9	1 585	4.7
SOCIETE GENERALE	552	524	-	608	94	608	94	56 639	510.5	49 119	490.6	105 758	1 001.1
UBS AG	26	26	-	26	-	26	-	3	0.02	3	0.03	6	0.1
UNICREDITO ITALIANO	1 224	1 173	-	1 011	58	1 011	58	77 662	1 637.2	63 274	1 527.4	140 936	3 164.6
TOTAL	4 076	4 228	325	4 440	617	4 440	617	413 792	5 395.1	388 509	5 094.2	802 301	10 489.3

**TURNOVER
MONTHLY FIGURES - eur m**



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



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

UNDERLYING ASSET	FEBRUARY 2006			
	TRADES			DAILY AVERAGE
	NUMBER	% TOT	% CUM	
S&P/MIB	132 787	34.18%	34.18%	6 639
DAX	55 734	14.35%	48.52%	2 787
NASDAQ 100	55 212	14.21%	62.74%	2 761
ENI	21 023	5.41%	68.15%	1 051
STMICROELECTRONICS	11 304	2.91%	71.06%	565
TELECOM ITALIA	10 656	2.74%	73.80%	533
NIKKEI 225	6 844	1.76%	75.56%	342
FIAT	5 507	1.42%	76.98%	275
UNICREDITO ITALIANO	5 429	1.40%	78.38%	271
EURIBOR 3M	5 421	1.40%	79.77%	271

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

UNDERLYING ASSET	FEBRUARY 2006			
	TURNOVER			DAILY AVERAGE
	eur m	% TOT	% CUM	
DAX	1 638.76	32.17%	32.17%	81.94
ENI	1 235.96	24.26%	56.43%	61.80
S&P/MIB	1 086.20	21.32%	77.75%	54.31
STMICROELECTRONICS	332.57	6.53%	84.28%	16.63
GENERALI	167.56	3.29%	87.57%	8.38
NASDAQ 100	102.70	2.02%	89.59%	5.13
SAN PAOLO IMI	80.61	1.58%	91.17%	4.03
DOW JONES EURO STOXX 50	62.58	1.23%	92.40%	3.13
NIKKEI 225	40.00	0.79%	93.18%	2.00
UNICREDITO ITALIANO	36.74	0.72%	93.91%	1.84

MOST TRADED INSTRUMENTS

PLAIN VANILLA COVERED WARRANTS - FEBRUARY 2006					LEVERAGE CERTIFICATES - FEBRUARY 2006				
ISIN	ISSUER	UNDERLYING	MKTG NAME	TURNOV. eur m	ISIN	ISSUER	UNDERLYING	MKTG NAME	TURNOV. eur m
DE000DB05545	DEUTSCHE BANK AG	DAX	PLAIN VANILLA	310.21	DE000DB09067	DEUTSCHE BANK AG	DAX	WAVE	32.97
DE000DB05529	DEUTSCHE BANK AG	DAX	PLAIN VANILLA	251.24	DE000DB08143	DEUTSCHE BANK AG	DAX	WAVE	26.20
DE000DB05552	DEUTSCHE BANK AG	DAX	PLAIN VANILLA	225.59	DE000DB09075	DEUTSCHE BANK AG	DAX	WAVE	24.21
DE000DB05503	DEUTSCHE BANK AG	DAX	PLAIN VANILLA	184.67	DE000DB09083	DEUTSCHE BANK AG	DAX	WAVE	20.82
FR0010242875	SOCIETE GENERALE	S&P/MIB	PLAIN VANILLA	149.32	DE000DB09596	DEUTSCHE BANK AG	DAX	WAVE	11.05

STRUTTURATI/ESOTICI - FEBRUARY 2006					INVESTMENT CERTIFICATES - FEBRUARY 2006				
ISIN	ISSUER	UNDERLYING	MKTG NAME	TURNOV. eur m	ISIN	ISSUER	UNDERLYING	MKTG NAME	TURNOV. eur m
IT0003999114	ABAXBANK	BNP VS DJ EUROSHEGE WARRANT		1.09	IT0003741730	UNICREDITO ITALIANO	ENI	EQUITY PROTECTION	324.21
IT0003932636	ABAXBANK	CISCO VS NASDACHEDGE WARRANT		1.08	IT0003741714	UNICREDITO ITALIANO	ENI	EQUITY PROTECTION	184.40
IT0003998835	ABAXBANK	DJ EUROSSTOX 5(HEDGE WARRANT		0.88	DE000DB03615	DEUTSCHE BANK AG	ENI	EQUITY PROTECTION	178.99
IT0003999080	ABAXBANK	STM VS S&P MIB HEDGE WARRANT		0.82	DE000DB03623	DEUTSCHE BANK AG	ENI	EQUITY PROTECTION	177.48
IT0003998769	ABAXBANK	DJ EUROSSTOX H HEDGE WARRANT		0.75	IT0003841746	UNICREDITO ITALIANO	ENI	EQUITY PROTECTION	171.38

News

[Call] e [Put] Warrants Base Prospectus by UBS AG, London Branch

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 - Cap: 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