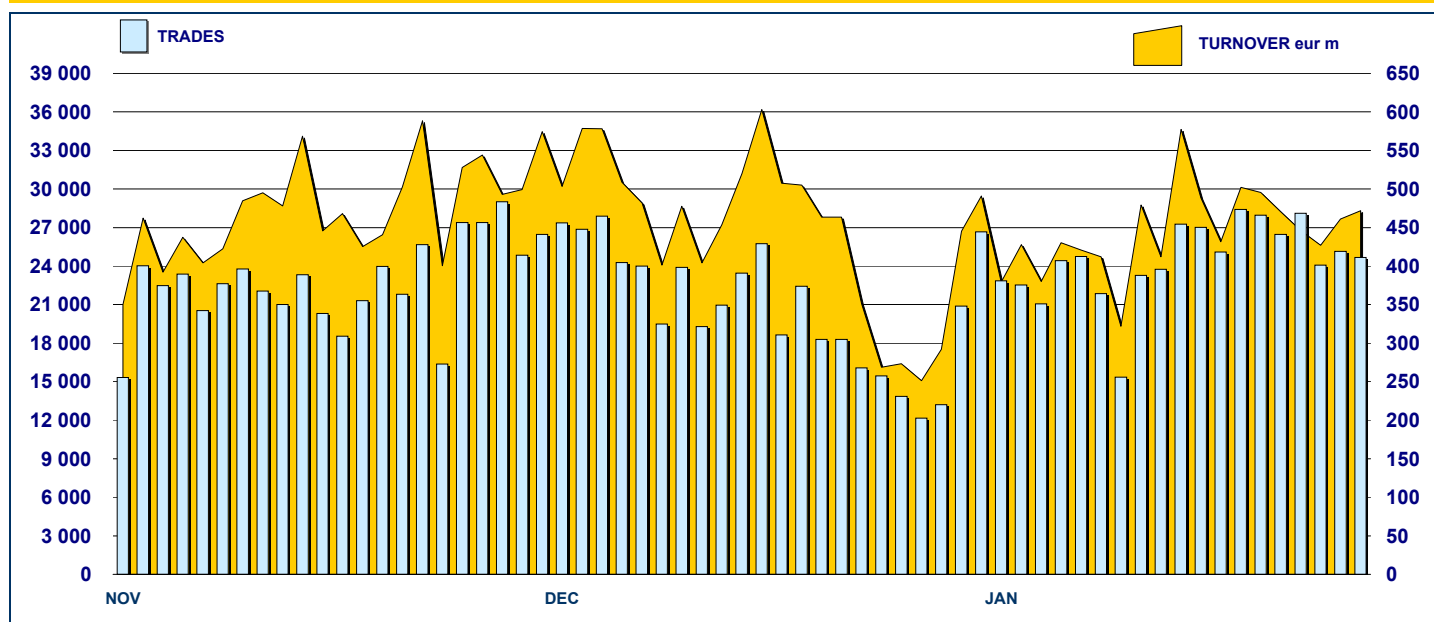
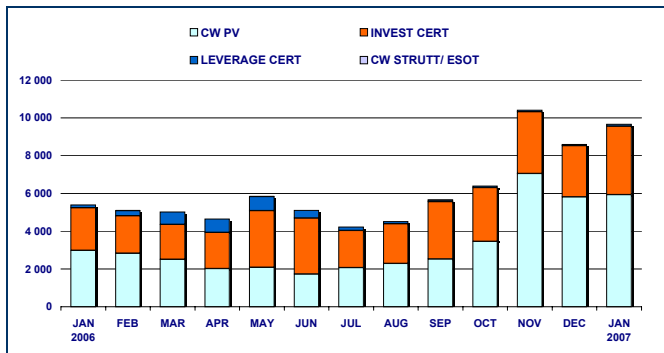
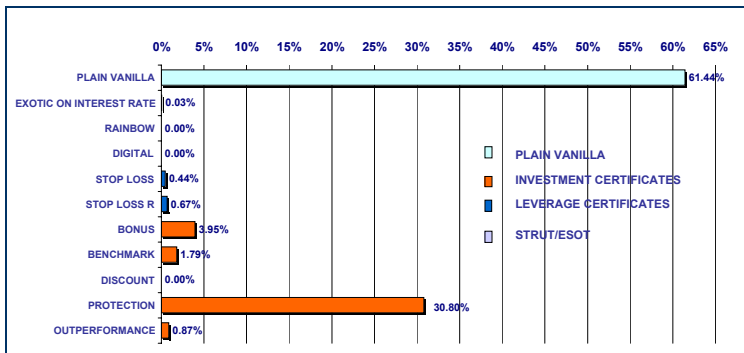


SECURITISED DERIVATIVES DAILY TURNOVER



MAIN INDICATORS

	LISTED SeDeX					TRADING						
	DEC 2005		DECEMBER 2006		JANUARY 2007		NOVEMBER 2006		DECEMBER 2006		JANUARY 2007	
	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	
MARKET SEGMENTS												
PLAIN VANILLA CW	3 189	3 548	356	3 801	395	432 371	7 050.0	344 558	5 819.0	451 853	5 936.9	
STRUTTURATI / ESOTICI CW	151	142	13	134	3	6 963	3.2	5 081	3.0	4 248	3.2	
LEVERAGE CERTIFICATES	290	276	35	360	109	21 174	81.7	15 163	62.3	21 994	107.5	
INVESTMENT CERTIFICATES	446	681	91	705	26	41 069	3 270.1	33 527	2 709.9	46 678	3 615.4	
TOTAL	4 076	4 647	495	5 000	533	501 577	10 405.0	398 329	8 594.2	524 773	9 663.0	
UNDERLYING ASSETS												
DOMESTIC SHARES	1 821	2 030	60	2 348	341	160 717	3 990.2	126 300	3 339.1	179 079	4 098.1	
DOMESTIC INDICES	460	556	46	520	38	216 995	5 091.6	177 917	3 976.1	214 249	3 657.1	
FOREIGN SHARES	494	330	42	350	22	17 472	163.1	10 054	138.1	15 630	224.2	
FOREIGN INDICES	782	1 057	280	1 074	77	87 257	1 101.8	69 276	1 104.5	98 858	1 618.2	
COMMODITIES (*)	213	281	13	310	39	8 277	43.2	5 481	20.7	8 754	56.1	
INTEREST RATE (**)	107	146	11	149	3	7 147	3.9	5 193	3.1	4 399	3.3	
OTHERS	199	247	43	249	13	3 712	11.1	4 108	12.5	3 804	6.1	
TOTAL	4 076	4 647	495	5 000	533	501 577	10 405.0	398 329	8 594.2	524 773	9 663.0	
(*) Futures on Commodities are included												
(**) Futures on Interest rate are included												
ISSUERS												
ABAXBANK	74	65	23	68	14	163	3.4	168	1.5	110	2.9	
ABN AMRO BANK	327	418	16	513	111	23 103	123.6	14 681	74.1	21 196	136.3	
BANCA ALETTI	-	62	3	63	2	8 958	772.9	7 937	813.4	9 303	935.5	
BANCA ANTONVENETA	84	137	-	140	3	10 495	11.5	6 733	7.4	6 687	9.9	
BANCA CABOTO	485	508	-	622	121	36 561	1 250.2	37 170	1 083.1	33 893	455.1	
BANCA IMI	229	481	157	653	172	71 132	1 431.9	60 926	1 393.7	90 569	1 505.8	
BANCA NAZ LAVORO	42	-	-	-	-	-	-	-	-	-	-	
CITIGROUP GLOBAL MARKETS DEUTSCHL/	7	-	-	-	-	51	8.0	51	11.7	-	-	
COMMERZBANK	4	4	-	4	-	-	-	-	-	-	-	
DEUTSCHE BANK AG	386	351	88	423	106	67 041	2 313.6	63 095	2 009.7	73 120	2 483.9	
GOLDMAN SACHS	581	229	-	221	-	119 075	389.4	67 098	177.8	24 325	105.7	
GOLDMAN SACHS JERSEY LIMITED	-	560	196	478	-	39 520	920.6	56 486	398.2	135 469	723.7	
JP MORGAN CHASE BANK	-	1	-	1	-	55	0.7	22	0.2	10	0.1	
MERRILL LYNCH	18	14	-	14	-	116	0.8	54	0.3	69	0.3	
NOMURA BANK INTERNATIONAL	-	-	-	1	1	-	-	-	-	-	-	
SAL OPPENHEIM	37	8	-	8	-	219	1.1	148	1.5	116	0.7	
SOCIETE GENERALE	552	506	12	502	-	43 878	1 316.8	30 592	1 109.2	44 483	1 021.0	
SOCIETE GENERALE ACCEPTANCE N.V.	-	12	-	15	3	1 031	12.1	884	10.1	1 098	9.2	
UBS AG	26	240	-	240	-	750	15.0	367	4.1	491	8.2	
UNICREDIT BANCA MOBILIARE	-	1	-	1	-	210	2.4	129	1.4	121	1.9	
UNICREDITO ITALIANO	1 224	1 050	-	1 033	-	79 219	1 830.9	51 788	1 496.9	83 713	2 262.8	
TOTAL	4 076	4 647	495	5 000	533	501 577	10 405.0	398 329	8 594.2	524 773	9 663.0	

**TURNOVER
MONTHLY FIGURES - eur m**

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

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

UNDERLYING ASSET	JANUARY 2007			
	TRADES			DAILY AVERAGE
	NUMBER	% TOT	% CUM	
S&P/MIB	214 117	40.80%	40.80%	9 733
ENI	55 467	10.57%	51.37%	2 521
NASDAQ 100	42 111	8.02%	59.40%	1 914
DAX	39 644	7.55%	66.95%	1 802
FIAT	25 833	4.92%	71.87%	1 174
STMICROELECTRONICS	17 311	3.30%	75.17%	787
UNICREDITO ITALIANO	9 441	1.80%	76.97%	429
TELECOM ITALIA	8 405	1.60%	78.57%	382
GENERALI	8 384	1.60%	80.17%	381
INTESA SANPAOLO	7 000	1.33%	81.50%	318

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

UNDERLYING ASSET	JANUARY 2007			
	TURNOVER			DAILY AVERAGE
	eur m	% TOT	% CUM	
S&P/MIB	3 656.22	37.84%	37.84%	166.19
ENI	3 026.89	31.32%	69.16%	137.59
DAX	1 289.76	13.35%	82.51%	58.63
INTESA SANPAOLO	320.82	3.32%	85.83%	14.58
FIAT	248.27	2.57%	88.40%	11.28
STMICROELECTRONICS	244.06	2.53%	90.92%	11.09
UNICREDITO ITALIANO	213.32	2.21%	93.13%	9.70
NASDAQ 100	112.26	1.16%	94.29%	5.10
DOW JONES EURO STOXX 50	74.88	0.77%	95.07%	3.40
GENERALI	43.33	0.45%	95.52%	1.97

MOST TRADED INSTRUMENTS

PLAIN VANILLA COVERED WARRANTS - JANUARY 2007					LEVERAGE CERTIFICATES - JANUARY 2007				
ISIN	ISSUER	UNDERLYIN	MKTG NAME	TURNOV. eur m	ISIN	ISSUER	UNDERLYING	MKTG NAME	TURNOV. eur m
DE000DB727Z0	DEUTSCHE BANK AG	DAX	PLAIN VANILLA	727.87	DE000DB012Y0	DEUTSCHE BANK AG	DAX	WAVE	6.87
FR0010386987	SOCIETE GENERALE	S&P/MIB	PLAIN VANILLA	307.15	NL0000082675	ABN AMRO BANK	DAX	MINI FUTURES	6.73
DE000DB728Z8	DEUTSCHE BANK AG	DAX	PLAIN VANILLA	262.70	DE000DB013Y8	DEUTSCHE BANK AG	DAX	WAVE	6.64
IT0004123466	BANCA IMI	S&P/MIB	PLAIN VANILLA	217.10	DE000DB016Y1	DEUTSCHE BANK AG	DAX	WAVE	5.61
IT0004110844	UNICREDITO ITALIANO	S&P/MIB	PLAIN VANILLA	194.68	NL0000722148	ABN AMRO BANK	S&P/MIB	MINI FUTURES	5.26

STRUTTURATI/ESOTICI - JANUARY 2007					INVESTMENT CERTIFICATES - JANUARY 2007				
ISIN	ISSUER	UNDERLYIN	MKTG NAME	TURNOV. eur m	ISIN	ISSUER	UNDERLYING	MKTG NAME	TURNOV. eur m
IT0004095961	BANCA ANTONVENETA	EURO SWAP 1PAYER		0.38	IT0004032790	BANCA ALETTI	ENI	BORSA PROTETTA	506.46
IT0003942726	BANCA ANTONVENETA	EURIBOR 3M	EURIBOR CAP	0.32	DE000DB026Y0	DEUTSCHE BANK AG	ENI	EURO EQUITY PROTECTION	471.69
IT0004081706	BANCA ANTONVENETA	EURIBOR 3M	EURIBOR CAP	0.22	IT0004094451	UNICREDITO ITALIANO	ENI	EQUITY PROTECTION	460.54
IT0004095987	BANCA ANTONVENETA	EURO SWAP 1RECEIVER		0.17	IT0004035918	UNICREDITO ITALIANO	ENI	BONUS	358.38
IT0004095995	BANCA ANTONVENETA	EURO SWAP 1PAYER		0.15	IT0004126956	UNICREDITO ITALIANO	ENI	EQUITY PROTECTION	347.08

News

Deutsche Bank - new issue programme of Reverse Bonus Certificates and Discount Certificates on Shares and Indices
 New issuer - the first Bonus Certificate of Nomura Bank International plc has been listed
 Market Turnover - January 2007 is a record month for the number of trades since end 2002: 524,773 trades and a daily average of 23,853. The corresponding turnover amounts to EUR 9,663 million and a daily average of EUR 439.2 million.

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 - Outperformance: under prespecified conditions their price increases more than the underlying
 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
 CW SE - CWs that pay a pre-specified payoff if at expiration are in-the-money