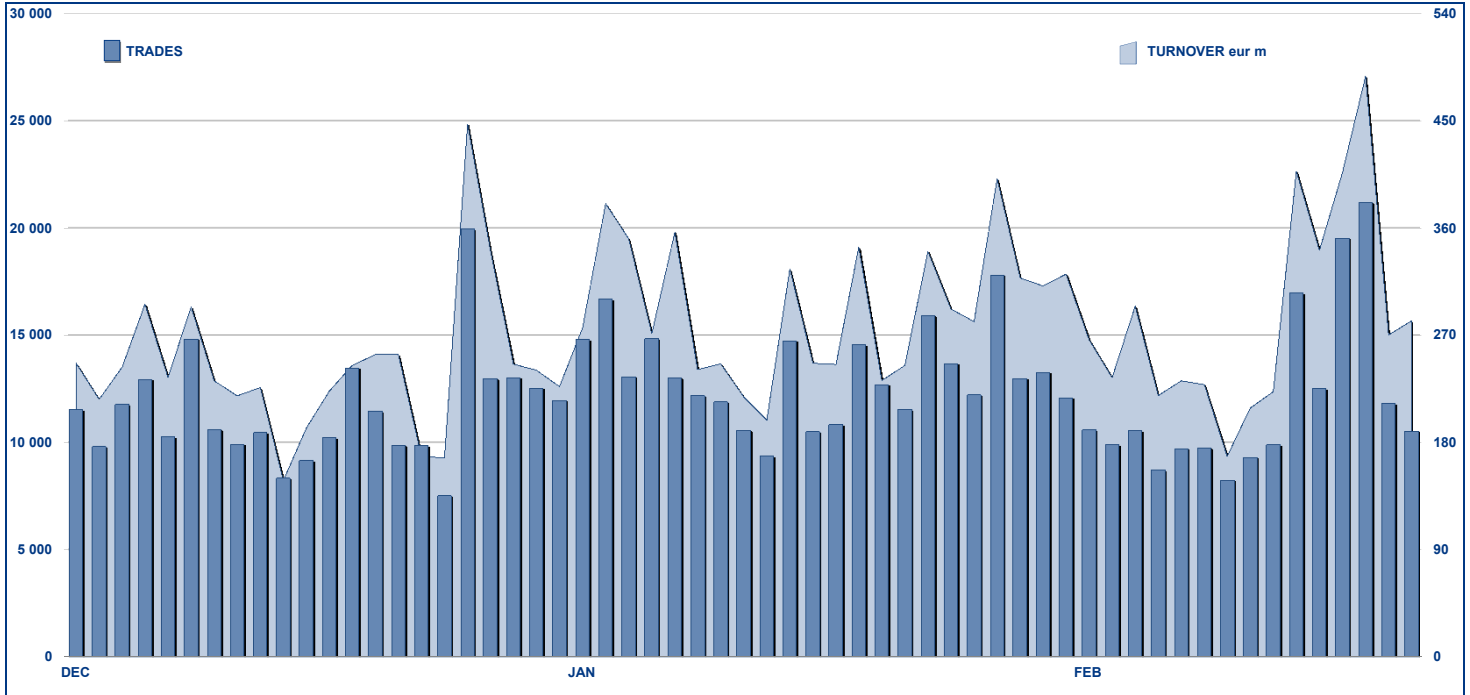


ETFPLUS DAILY TURNOVER



MAIN INDICATORS

	LISTED INSTRUMENT				TRADING					
	LISTED END OF MONTH	MONTH NEW LISTED	AUM in MT		JANUARY 2013		FEBRUARY 2013		JAN - FEB 2013	
			eur m	eur m	Trades	Turnover eur m	Trades	Turnover eur m	Trades	Turnover eur m
ETF - DEVELOPED MARKET	215	1	7 838.57	7 901.53	146 255	3 609.65	147 887	3 836.73	294 142	7 446.38
ETF - CORPORATE E GOV BOND	139	0	5 906.16	6 079.95	29 892	1 033.15	22 803	806.48	52 695	1 839.63
ETF - EMERGING MARKETS	105	0	3 491.77	3 657.36	44 710	764.59	25 047	488.56	69 757	1 253.15
ETF - STYLE	36	0	531.85	564.19	4 781	75.51	3 170	63.45	7 951	138.96
OTHERS	164	0	1 366.08	1 391.37	13 255	232.00	9 638	165.68	22 893	397.67
ETC/ETN	184	0	2 593.69	2 541.51	52 604	601.22	39 222	546.96	91 826	1 148.18
TOTAL	843	1	21 728.13	22 135.91	291 497	6 316.12	247 767	5 907.85	539 264	12 223.98

MOST TRADED IN THE MONTH BY TRADES AND RELATIVE SPREAD

Name	Alphab.	ISIN	TRADES		SPREAD	
			number	% TOT	BBO	25 000 €
1 LYXOR ETF FTSE MIB DAI DOUBLE SHT XBEARXBRMIB		FR0010446666	56 822	22.9%	0.08%	0.10%
2 LYXOR ETF FTSE MIB DAILY LEVERAGED	LEVMI	FR0010446658	34 939	14.1%	0.13%	0.14%
3 LYXOR ETF FTSE MIB	ETFMIB	FR0010010827	11 322	4.6%	0.06%	0.06%
4 ETF S DAILY LEVERAGED NATURAL GAS	LNGA	JE0082NFTQ41	8 171	3.3%	0.41%	0.45%
5 ISHARES EURO STOXX 50	EUE	IE0008471009	3 436	1.4%	0.08%	0.09%
6 ISHARES FTSE MIB	IMIB	IE0081XNH568	3 340	1.3%	0.09%	0.09%
7 ISHARES MSCI EMERGING MARKETS	IEEM	IE0080M63177	3 004	1.2%	0.07%	0.09%
8 ETF S PHYSICAL GOLD	PHAU	JE0081VS3770	3 001	1.2%	0.08%	0.09%
9 LYXOR ETF DAILY DOUBLE SHORT BTP	BTP2S	FR0011023621	2 967	1.2%	0.15%	0.16%
10 ETF S DAILY LEVERAGED SILVER	LSIL	JE0082NFT364	2 946	1.2%	0.26%	0.28%

MOST TRADED IN THE MONTH BY TURNOVER AND RELATIVE SPREAD

Name	Alphab.	ISIN	TURNOVER		SPREAD	
			eur m	% TOT	BBO	25 000 €
1 LYXOR ETF FTSE MIB DAI DOUBLE SHT XBEARXBRMIB		FR0010446666	1 111	18.8%	0.08%	0.10%
2 LYXOR ETF FTSE MIB DAILY LEVERAGED	LEVMI	FR0010446658	557	9.4%	0.13%	0.14%
3 LYXOR ETF FTSE MIB	ETFMIB	FR0010010827	481	8.1%	0.06%	0.06%
4 ISHARES EURO STOXX 50	EUE	IE0008471009	176	3.0%	0.08%	0.09%
5 ISHARES FTSE MIB	IMIB	IE0081XNH568	153	2.6%	0.09%	0.09%
6 LYXOR ETF DAILY DOUBLE SHORT BTP	BTP2S	FR0011023621	80	1.4%	0.15%	0.16%
7 ISHARES MSCI EMERGING MARKETS	IEEM	IE0080M63177	78	1.3%	0.07%	0.09%
8 ETF S PHYSICAL GOLD	PHAU	JE0081VS3770	75	1.3%	0.08%	0.09%
9 ISHARES S&P 500	IUSA	IE0031442068	74	1.2%	0.06%	0.06%
10 ISHARES DAX	EXS1	DE0005933931	73	1.2%	0.08%	0.08%

MOST TRADED IN THE YEAR BY TURNOVER AND RELATIVE SPREAD

Name	Alphab.	ISIN	TRADES		SPREAD	
			number	% TOT	BBO	25 000 €
1 LYXOR ETF FTSE MIB DAI DOUBLE SHT XBEAR	XBRMIB	FR0010446666	107 083	19.9%	0.07%	0.09%
2 LYXOR ETF FTSE MIB DAILY LEVERAGED	LEVMI	FR0010446658	68 740	12.7%	0.12%	0.13%
3 LYXOR ETF FTSE MIB	ETFMIB	FR0010010827	22 998	4.3%	0.05%	0.06%
4 ETF S DAILY LEVERAGED NATURAL GAS	LNGA	JE0082NFTQ41	21 804	4.0%	0.40%	0.45%
5 ISHARES FTSE MIB	IMIB	IE0081XNH568	7 934	1.5%	0.09%	0.09%
6 ISHARES EURO STOXX 50	EUE	IE0008471009	6 984	1.3%	0.07%	0.08%
7 ISHARES MSCI EMERGING MARKETS	IEEM	IE0080M63177	6 926	1.3%	0.07%	0.08%
8 ETF S DAILY LEVERAGED SILVER	LSIL	JE0082NFT364	6 725	1.2%	0.22%	0.25%
9 ETF S PHYSICAL GOLD	PHAU	JE0081VS3770	5 996	1.1%	0.08%	0.08%
10 LYXOR ETF CHINA	CINA	FR0010204081	5 865	1.1%	0.15%	0.18%

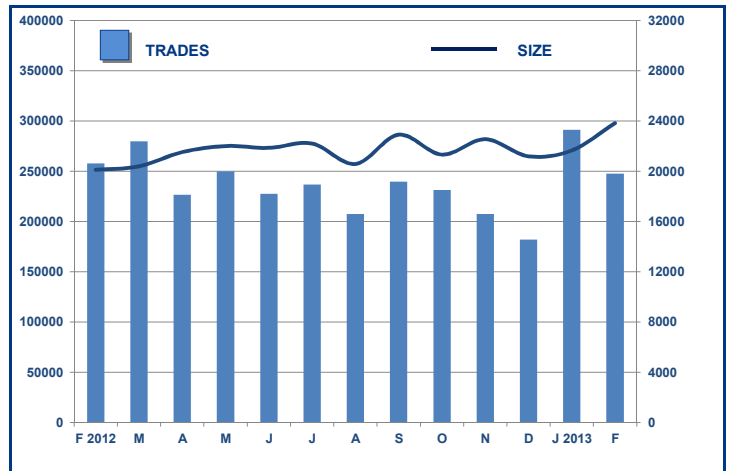
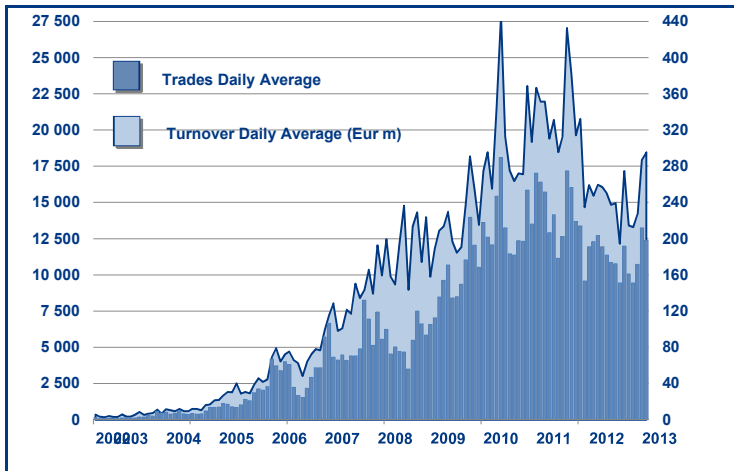
MOST TRADED IN THE YEAR BY TRADES AND RELATIVE SPREAD

Name	Alphab.	ISIN	TURNOVER		SPREAD	
			eur m	% TOT	BBO	25 000 €
1 LYXOR ETF FTSE MIB DAI DOUBLE SHT XBEAR	XBRMIB	FR0010446666	1 848	15.1%	0.07%	0.09%
2 LYXOR ETF FTSE MIB DAILY LEVERAGED	LEVMI	FR0010446658	1 172	9.6%	0.12%	0.13%
3 LYXOR ETF FTSE MIB	ETFMIB	FR0010010827	929	7.6%	0.05%	0.06%
4 ISHARES EURO STOXX 50	EUE	IE0008471009	358	2.9%	0.07%	0.08%
5 ISHARES FTSE MIB	IMIB	IE0081XNH568	287	2.3%	0.09%	0.09%
6 ISHARES S&P 500	IUSA	IE0031442068	198	1.6%	0.06%	0.07%
7 ISHARES MSCI EMERGING MARKETS	IEEM	IE0080M63177	193	1.6%	0.07%	0.08%
8 ETF S PHYSICAL GOLD	PHAU	JE0081VS3770	139	1.1%	0.08%	0.08%
9 ETF S DAILY LEVERAGED NATURAL GAS	LNGA	JE0082NFTQ41	138	1.1%	0.40%	0.45%
10 LYXOR ETF EURO STOXX 50	MSE	FR0007054358	137	1.1%	0.08%	0.09%

TRADING BY SIZE OF EVOLUTION

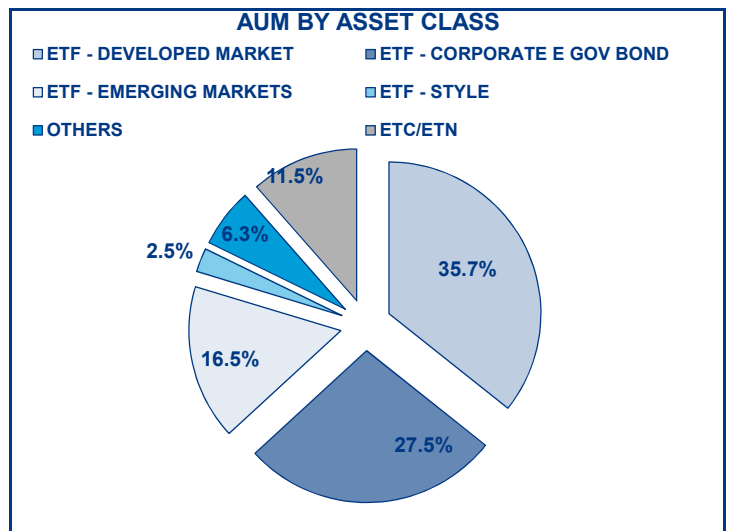
SIZE OF TURNOVER		31/01/2013		28/02/2013		YEAR 2013			
		trades	turnover € m	trades	turnover € m	trades	% TOT	turnover € m	% TOT
-	500	20 773	5.2	15 386	3.8	36 159	6.7%	9.1	0.1%
500	1 000	17 718	13.4	14 311	10.7	32 029	5.9%	24.1	0.2%
1 000	2 000	33 467	48.5	26 430	38.3	59 897	11.1%	86.8	0.7%
2 000	3 000	26 564	64.9	21 427	53.1	47 991	8.9%	118.0	1.0%
3 000	4 000	17 841	61.5	14 019	48.2	31 860	5.9%	109.7	0.9%
4 000	5 000	15 534	70.3	11 956	54.6	27 490	5.1%	124.9	1.0%
5 000	6 000	13 720	74.6	11 762	64.1	25 482	4.7%	138.8	1.1%
6 000	7 000	9 822	63.9	9 301	60.3	19 123	3.5%	124.1	1.0%
7 000	8 000	8 997	67.0	6 818	50.9	15 815	2.9%	117.9	1.0%
8 000	9 000	6 760	57.7	4 757	40.3	11 517	2.1%	98.0	0.8%
9 000	10 000	7 637	73.0	6 164	59.0	13 801	2.6%	132.0	1.1%
10 000	15 000	31 147	373.4	33 845	414.8	64 992	12.1%	788.2	6.4%
15 000	20 000	17 594	304.1	12 623	221.3	30 217	5.6%	525.3	4.3%
20 000	25 000	11 362	253.5	9 229	206.6	20 591	3.8%	460.0	3.8%
25 000	30 000	7 230	198.2	6 261	171.0	13 491	2.5%	369.2	3.0%
30 000	35 000	7 754	251.7	4 824	156.1	12 578	2.3%	407.8	3.3%
35 000	40 000	5 750	212.6	4 781	179.0	10 531	2.0%	391.6	3.2%
40 000	45 000	4 041	172.4	2 996	126.1	7 037	1.3%	298.6	2.4%
45 000	50 000	2 605	123.7	2 830	134.7	5 435	1.0%	258.4	2.1%
50 000	75 000	7 992	482.2	9 634	600.3	17 626	3.3%	1 082.5	8.9%
75 000	100 000	5 553	482.6	6 355	542.9	11 908	2.2%	1 025.5	8.4%
100 000	125 000	2 825	315.0	3 538	394.4	6 363	1.2%	709.4	5.8%
125 000	150 000	1 985	269.6	1 697	231.4	3 682	0.7%	501.0	4.1%
150 000		6 826	2 277.1	6 823	2 045.9	13 649	2.5%	4 323.0	35.4%
TOTAL		291 497	6 316.1	247 767	5 907.9	539 264		12 224.0	

TRADING EVOLUTION



FOCUS

MONTH	INSTRUMENT WITH HIGHEST TURNOVER		INSTRUMENT WITH HIGHEST TRADES NUMBER	
	ALPHA CODE	EUR	ALPHA CODE	NUMBER
FEBRUARY 2012	LEVMIB	433 289 366	LNGA	30 419
MARCH	LEVMIB	735 096 734	LEVMIB	43 373
APRIL	XBRMIB	854 933 905	XBRMIB	46 755
MAY	XBRMIB	887 164 498	XBRMIB	43 367
JUNE	XBRMIB	590 816 561	LEVMIB	38 619
JULY	XBRMIB	508 168 623	LEVMIB	36 373
AUGUST	XBRMIB	465 797 814	XBRMIB	35 192
SEPTEMBER	LEVMIB	623 284 346	XBRMIB	36 903
OCTOBER	XBRMIB	624 502 177	XBRMIB	33 572
NOVEMBER	XBRMIB	625 952 310	XBRMIB	31 203
DECEMBER	XBRMIB	509 574 737	XBRMIB	28 140
JANUARY 2013	XBRMIB	737 007 392	XBRMIB	50 261
FEBRUARY	XBRMIB	737 007 392	XBRMIB	50 261



	SPREAD							
	BBO		5 000 €		15 000 €		25 000 €	
	SPREAD	%OBSER	SPREAD	%OBSER	SPREAD	%OBSER	SPREAD	%OBSER
ETF - DEVELOPED MARKET	0.13%	100.00%	0.13%	99.99%	0.13%	99.97%	0.14%	99.96%
EQUITY ITALY	0.08%	100.00%	0.08%	100.00%	0.08%	100.00%	0.08%	100.00%
EQUITY EUROPE - REGIONAL	0.12%	100.00%	0.12%	99.98%	0.13%	99.97%	0.13%	99.96%
EQUITY EUROPE - SINGLE COUNTRY	0.15%	100.00%	0.16%	99.99%	0.16%	99.98%	0.17%	99.95%
EQUITY WORLD	0.12%	100.00%	0.12%	99.98%	0.12%	99.98%	0.13%	99.92%
EQUITY NORTH AMERICA	0.12%	100.00%	0.12%	99.98%	0.12%	99.98%	0.13%	99.98%
EQUITY PACIFIC	0.20%	100.00%	0.20%	99.98%	0.20%	99.94%	0.20%	99.90%
EQUITY SHORT (DEVELOPED)	0.13%	100.00%	0.13%	100.00%	0.13%	99.98%	0.13%	99.93%
BUYWRITE - COVERED CALL	1.08%	100.00%	1.09%	100.00%	1.11%	99.91%	1.13%	99.91%
LEVERAGED LONG	0.17%	100.00%	0.17%	100.00%	0.17%	99.96%	0.18%	99.95%
LEVERAGED SHORT	0.17%	100.00%	0.17%	100.00%	0.18%	100.00%	0.18%	100.00%
PROTECTIVE PUT	1.50%	100.00%	1.53%	100.00%	1.56%	100.00%	1.57%	100.00%
ETF - EMERGING MARKETS	0.24%	100.00%	0.25%	99.98%	0.26%	99.95%	0.27%	99.89%
EQUITY EMERGING - AFRICA/MIDDLE EAST	0.47%	100.00%	0.53%	99.96%	0.56%	99.72%	0.59%	98.24%
EQUITY EMERGING - ASIA	0.27%	100.00%	0.28%	99.99%	0.30%	99.94%	0.31%	99.92%
EQUITY EMERGING - CENTRE/SOUTH AMERICA	0.32%	100.00%	0.33%	99.98%	0.34%	99.94%	0.35%	99.85%
EQUITY EMERGING - EAST EUROPE	0.24%	100.00%	0.25%	99.99%	0.26%	99.98%	0.26%	99.98%
EQUITY EMERGING - WORLD	0.15%	100.00%	0.16%	99.97%	0.17%	99.97%	0.17%	99.95%
EQUITY SHORT (EMERGING)	0.57%	100.00%	0.57%	100.00%	0.57%	100.00%	0.57%	100.00%
ETF - CORPORATE GOVERNMENT BONDS	0.13%	100.00%	0.13%	100.00%	0.14%	99.95%	0.14%	99.85%
INFLATION	0.19%	100.00%	0.19%	100.00%	0.20%	100.00%	0.20%	99.93%
LIQUIDITY	0.18%	100.00%	0.20%	100.00%	0.20%	99.89%	0.20%	99.89%
CORPORATE BOND	0.10%	100.00%	0.11%	100.00%	0.12%	99.99%	0.12%	99.80%
AGGREGATE BOND	0.20%	100.00%	0.20%	99.94%	0.20%	99.94%	0.20%	99.94%
BOND SHORT	0.17%	100.00%	0.17%	100.00%	0.17%	100.00%	0.17%	99.82%
BOND LEVERAGED LONG	0.11%	100.00%	0.11%	100.00%	0.11%	100.00%	0.11%	100.00%
BOND LEVERAGED SHORT	0.11%	100.00%	0.11%	100.00%	0.12%	100.00%	0.13%	99.96%
GOVERNMENT BONDS - EMERGING	0.22%	100.00%	0.24%	100.00%	0.26%	99.64%	0.28%	99.32%
GOVERNMENT BONDS - EURO	0.09%	100.00%	0.09%	100.00%	0.09%	100.00%	0.09%	99.99%
GOVERNMENT BONDS - WORLD	0.37%	100.00%	0.38%	99.92%	0.39%	99.73%	0.39%	99.35%
GOVERNMENT BONDS - EX EURO	0.10%	100.00%	0.10%	100.00%	0.11%	100.00%	0.11%	99.96%
ETF - STYLE	0.27%	100.00%	0.28%	99.98%	0.29%	99.94%	0.29%	99.90%
EQUITY STYLE (DEVELOPED)	0.25%	100.00%	0.25%	99.98%	0.26%	99.95%	0.26%	99.92%
EQUITY STYLE (EMERGING)	0.51%	100.00%	0.58%	100.00%	0.62%	99.80%	0.64%	99.70%
ETF - OTHERS	0.32%	100.00%	0.32%	99.80%	0.33%	99.68%	0.33%	99.60%
EQUITY SECTORS (DEVELOPED)	0.27%	100.00%	0.28%	99.99%	0.28%	99.99%	0.28%	99.99%
EQUITY SECTORS (EMERGING)	0.81%	100.00%	0.83%	100.00%	0.85%	100.00%	0.85%	100.00%
EQUITY THEMATIC	0.61%	100.00%	0.60%	98.88%	0.60%	98.40%	0.61%	98.37%
COMMODITIES	0.20%	100.00%	0.20%	100.00%	0.21%	100.00%	0.21%	100.00%
CREDIT INDICES	0.35%	100.00%	0.35%	100.00%	0.35%	100.00%	0.35%	100.00%
REAL ESTATE	0.27%	100.00%	0.27%	99.80%	0.28%	99.78%	0.28%	99.75%
LEVERAGED CREDIT INDICES	0.57%	100.00%	0.57%	100.00%	0.57%	100.00%	0.57%	100.00%
VOLATILITY INDICES	0.84%	100.00%	0.94%	100.00%	1.04%	96.95%	1.11%	93.05%
ETF	0.17%	100.00%	0.17%	99.98%	0.18%	99.94%	0.18%	99.89%

Data obtained from 5 minutes snapshots of the trading book (5 levels) during trading days of the relevant month.

Market Spread: means the difference between bid and ask prices divided by the mid quote at which it was possible to buy and sell simultaneously the relevant amount.

% Obser: means the percentage of observations at which it would be possible to buy and sell simultaneously the relevant amount.

The average showed is the weighted average on AUM deposited in Monte Titoli is used: it's the average calculated taking into account the AUM (asset under management) deposited in Monte Titoli.

News

In the first 2 months of year 2013, ETFPlus market registered 539,264 trades worth 12,2 billion Euros.

The daily average number of trades was 12,839 (+6.08% vs the same period of 2012) while the average daily turnover reached 291 million Euros (+14.86% vs the same period of the previous year).

The Asset Under Management as of February 28th 2013 was 19.59 billion € for ETFs and 2.54 billion € for ETCs.

Regarding the new listings, in February, the ETFplus market welcomed a new ETF: Db X-trackers has launched the Db X-trackers Nikkei 225 Ucits ETF (DR), an equity fully replication ETF which mirrors the Nikkei index.

This new ETF brought to 843 the number of instruments listed on ETFplus market (659 ETFs and 184 ETCs/ETNs).

Markets Analysis
Piazza Affari, 6 - 20123 Milano
T +39 02 724261 | Fax +39 02 8646.4323
e-mail: markets_analysis@borsaitaliana.it
www.borsaitaliana.it

 **Borsa Italiana**
London Stock Exchange Group

The publication of this document does not represent solicitation, by Borsa Italiana S.p.A., of public saving and is not to be considered as a recommendation by Borsa Italiana as to the suitability of the investment, if any, herein described. This document has not to be considered complete and it is meant for information and discussion purposes only. Borsa Italiana accepts no liability, arising, without limitation to the generality of the foregoing, from inaccuracies and/or mistakes, for decisions and/or actions taken by any party based on this document.

Trademarks Borsa Italiana and Borsa Italiana's logo, IDEM, MOT, MTA, STAR, SeDeX, MIB, IDEX, Bit Club, Academy, Minifib, DDM, EuroMOT, Market Connect, NIS, Borsa Virtuale, ExtraMOT, MIV are owned by Borsa Italiana S.p.A. FTSE is a registered trademark of London Stock Exchange plc and The Financial Times Limited and is used by FTSE International Limited under licence.

London Stock Exchange, the coat of arms device and AIM are a registered trade mark of London Stock Exchange plc. The above trademarks and any other trademark owned by the London Stock Exchange Group cannot be used without express written consent by the Company having the ownership of the same. Borsa Italiana S.p.A. and its subsidiaries are subject to direction and coordination of London Stock Exchange Group Holdings (Italy) Ltd - Italian branch.

© February 2013 Borsa Italiana S.p.A. - All rights reserved.