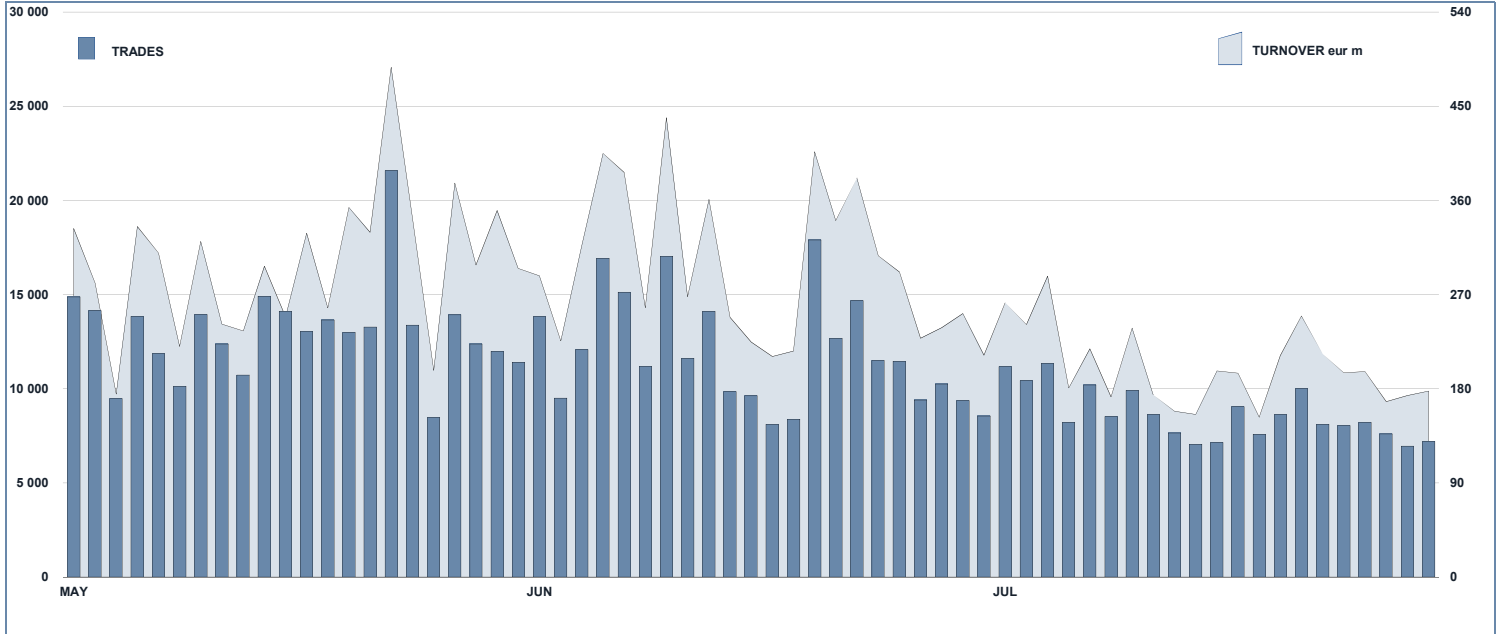




ETF Statistics

July 2013

ETFPLUS DAILY TURNOVER



MAIN INDICATORS

	LISTED INSTRUMENT				TRADING					
	LISTED	MONTH	AJUM in MT		JUNE 2013		JULY 2013		JAN - JUL 2013	
	END of MONTH	NEW LISTED	eur m	eur m	Trades	Turnover eur m	Trades	Turnover eur m	Trades	Turnover eur m
ETF - DEVELOPED MARKET	207	0	9 116.71	9 497.50	133 245	3 648.79	106 790	2 886.95	974 888	26 009.24
ETF - CORPORATE E GOV BOND	146	0	6 624.65	6 801.44	26 221	907.00	20 925	702.49	173 378	5 846.61
ETF - EMERGING MARKETS	105	0	2 849.30	2 751.74	37 353	778.32	22 568	419.13	221 059	4 125.49
ETF - STYLE	36	0	610.59	649.35	3 810	56.77	3 764	70.52	29 371	481.58
OTHERS	166	0	1 572.93	1 612.25	9 868	201.98	9 011	170.65	82 195	1 449.88
ETC/ETN	173	0	2 042.87	2 005.04	34 584	447.13	36 289	429.62	295 349	3 741.54
TOTAL	833	-	22 817.06	23 317.31	245 081	6 039.99	199 347	4 679.37	1 776 240	41 654.34

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 DAILY LEVERAGED	LEVMI	FR0010446658	26 747	13.4%	0.13%	0.14%
2 LYXOR ETF FTSE MIB DAI DOUBLE SHT XBEAR	XBRMI	FR0010446666	25 329	12.7%	0.09%	0.10%
3 LYXOR ETF FTSE MIB	ETFMIB	FR0010010827	12 068	6.1%	0.05%	0.05%
4 ETFs DAILY LEVERAGED NATURAL GAS	LNGA	JE00B2NFTQ41	7 431	3.7%	0.40%	0.43%
5 ISHARES EURO STOXX 50 UCITS ETF (INC)	EUE	IE0008471009	3 880	1.9%	0.07%	0.07%
6 ETFs DAILY LEVERAGED SILVER	LSIL	JE00B2NFTS64	2 992	1.5%	0.43%	0.54%
7 ISHARES MSCI EMERG MKTS UCITS ETF (INC)	IEEM	IE00B0M63177	2 991	1.5%	0.12%	0.14%
8 ISHARES MSCI JAPAN EUR HEDGED UCITS ETF	IJPE	IE00B4225J44	2 813	1.4%	0.14%	0.16%
9 LYXOR ETF BRAZIL (IBOVSPA)	BRA	FR0010408799	2 360	1.2%	0.27%	0.33%
10 ISHARES S&P 500 UCITS ETF (INC)	IUSA	IE0031442068	2 323	1.2%	0.06%	0.06%

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 XBEAR	XBRMI	FR0010446666	507	10.8%	0.09%	0.10%
2 LYXOR ETF FTSE MIB DAILY LEVERAGED	LEVMI	FR0010446658	421	9.0%	0.13%	0.14%
3 LYXOR ETF FTSE MIB	ETFMIB	FR0010010827	261	5.6%	0.05%	0.05%
4 ISHARES EURO STOXX 50 UCITS ETF (INC)	EUE	IE0008471009	209	4.5%	0.07%	0.07%
5 ISHARES MSCI JAPAN EUR HEDGED UCITS ETF	IJPE	IE00B4225J44	145	3.1%	0.14%	0.16%
6 ISHARES S&P 500 UCITS ETF (INC)	IUSA	IE0031442068	108	2.3%	0.06%	0.06%
7 LYXOR ETF LEVDAX	DAXLEV	LU0252634307	84	1.8%	0.15%	0.16%
8 ISHARES MSCI WORLD UCITS ETF (INC)	IWRD	IE00B0M62Q58	70	1.5%	0.10%	0.10%
9 LYXOR ETF EURO STOXX 50	MSE	FR0007054358	68	1.4%	0.07%	0.07%
10 ISHARES MSCI EMERG MKTS UCITS ETF (INC)	IEEM	IE00B0M63177	66	1.4%	0.12%	0.14%

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	XBRMI	FR0010446666	312 049	17.6%	0.08%	0.09%
2 LYXOR ETF FTSE MIB DAILY LEVERAGED	LEVMI	FR0010446658	232 724	13.1%	0.13%	0.13%
3 LYXOR ETF FTSE MIB	ETFMIB	FR0010010827	85 898	4.8%	0.05%	0.05%
4 ETFs DAILY LEVERAGED NATURAL GAS	LNGA	JE00B2NFTQ41	52 613	3.0%	0.36%	0.40%
5 ETFs DAILY LEVERAGED SILVER	LSIL	JE00B2NFTS64	28 136	1.6%	0.35%	0.40%
6 ISHARES MSCI EMERG MKTS UCITS ETF (INC)	IEEM	IE00B0M63177	24 791	1.4%	0.08%	0.10%
7 ISHARES EURO STOXX 50 UCITS ETF (INC)	EUE	IE0008471009	23 468	1.3%	0.08%	0.08%
8 ISHARES FTSE MIB UCITS ETF (INC)	IMIB	IE00B1XNH568	20 120	1.1%	0.10%	0.10%
9 ETFs PHYSICAL GOLD	PHAU	JE00B1V53770	19 935	1.1%	0.10%	0.12%
10 ISHARES S&P 500 UCITS ETF (INC)	IUSA	IE0031442068	17 106	1.0%	0.06%	0.06%

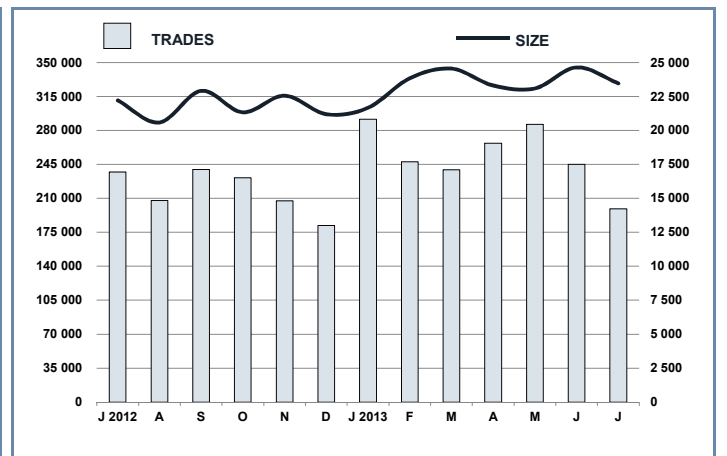
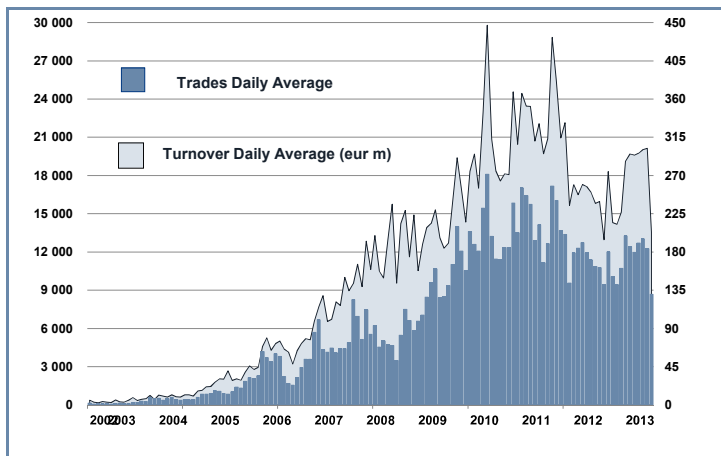
MOST TRADED IN THE YEAR BY TRADES AND RELATIVE SPREAD

Name	Alphab.	ISIN	TURNOVER		SPREAD	
			eur m	% TOT	BBO	25 000 €
1 LYXOR ETF FTSE MIB DAI DOUBLE SHT XBEAR	XBRMI	FR0010446666	6 357	15.3%	0.08%	0.09%
2 LYXOR ETF FTSE MIB DAILY LEVERAGED	LEVMI	FR0010446658	3 716	8.9%	0.13%	0.13%
3 LYXOR ETF FTSE MIB	ETFMIB	FR0010010827	2 937	7.0%	0.05%	0.05%
4 ISHARES EURO STOXX 50 UCITS ETF (INC)	EUE	IE0008471009	1 404	3.4%	0.08%	0.08%
5 ISHARES S&P 500 UCITS ETF (INC)	IUSA	IE0031442068	835	2.0%	0.06%	0.06%
6 ISHARES MSCI JAPAN EUR HEDGED UCITS ETF	IJPE	IE00B4225J44	719	1.7%	0.16%	0.21%
7 ISHARES FTSE MIB UCITS ETF (INC)	IMIB	IE00B1XNH568	695	1.7%	0.10%	0.10%
8 ISHARES MSCI EMERG MKTS UCITS ETF (INC)	IEEM	IE00B0M63177	663	1.6%	0.08%	0.10%
9 LYXOR ETF LEVDAX	DAXLEV	LU0252634307	550	1.3%	0.14%	0.15%
10 ETFs PHYSICAL GOLD	PHAU	JE00B1V53770	466	1.1%	0.10%	0.12%

TRADING BY SIZE OF EVOLUTION

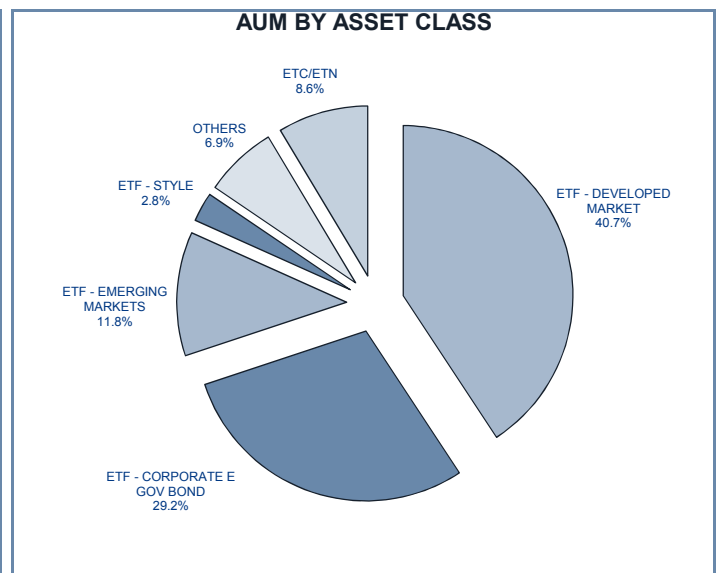
SIZE OF TURNOVER		28/06/2013		31/07/2013		YEAR 2013			
		trades	turnover €	trades	turnover €	trades	% TOT	turnover €	% TOT
-	500	19 075	4.5	15 926	3.8	124 451	7.0%	30.6	0.1%
500	1 000	15 085	11.2	12 709	9.5	106 401	6.0%	79.4	0.2%
1 000	2 000	27 333	39.7	22 632	32.7	198 893	11.2%	288.6	0.7%
2 000	3 000	19 885	49.0	16 758	41.6	153 962	8.7%	379.5	0.9%
3 000	4 000	14 066	48.6	11 091	38.0	102 990	5.8%	355.1	0.9%
4 000	5 000	11 513	52.1	10 054	45.6	87 908	4.9%	397.6	1.0%
5 000	6 000	11 370	62.0	9 690	53.2	86 429	4.9%	470.6	1.1%
6 000	7 000	8 397	54.4	6 834	44.0	59 944	3.4%	387.9	0.9%
7 000	8 000	6 468	48.4	5 201	38.9	49 046	2.8%	366.7	0.9%
8 000	9 000	5 043	42.7	4 161	35.3	38 071	2.1%	323.3	0.8%
9 000	10 000	5 775	55.1	5 206	49.8	42 837	2.4%	409.6	1.0%
10 000	15 000	29 244	357.1	23 756	286.2	213 293	12.0%	2 605.6	6.3%
15 000	20 000	12 090	210.5	9 139	158.9	90 164	5.1%	1 568.3	3.8%
20 000	25 000	10 916	245.2	7 710	174.8	68 988	3.9%	1 541.7	3.7%
25 000	30 000	6 866	187.0	6 519	179.5	51 791	2.9%	1 412.6	3.4%
30 000	35 000	4 949	160.2	3 910	125.9	37 237	2.1%	1 204.1	2.9%
35 000	40 000	4 090	152.5	4 085	150.9	33 971	1.9%	1 264.8	3.0%
40 000	45 000	3 625	153.5	2 614	110.9	24 282	1.4%	1 028.6	2.5%
45 000	50 000	3 240	153.4	2 426	115.5	20 438	1.2%	970.2	2.3%
50 000	75 000	11 078	681.3	7 556	470.1	73 912	4.2%	4 577.9	11.0%
75 000	100 000	3 961	339.5	3 094	267.8	35 199	2.0%	3 004.2	7.2%
100 000	125 000	2 388	266.2	1 939	215.3	18 752	1.1%	2 086.2	5.0%
125 000	150 000	1 411	193.0	1 099	151.0	10 563	0.6%	1 441.3	3.5%
150 000		7 213	2 472.7	5 238	1 880.2	46 718	2.6%	15 460.1	37.1%
TOTAL		245 081	6 040.0	199 347	4 679.4	1 776 240		41 654.3	

TRADING EVOLUTION



FOCUS

MONTH	INSTRUMENT WITH HIGHEST TURNOVER		INSTRUMENT WITH HIGHEST TRADES NUMBER	
	ALPHA CODE	EUR	ALPHA CODE	NUMBER
JULY 2012	XBRMIB	508 168 623	LEVMI B	36 373
AUGUST	XBRMIB	465 797 814	XBRMIB	35 192
SEPTEMBER	LEVMI B	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	1 110 586 446	XBRMIB	56 822
MARCH	XBRMIB	1 183 994 906	XBRMIB	54 818
APRIL	XBRMIB	1 169 449 506	XBRMIB	49 168
MAY	XBRMIB	859 150 345	XBRMIB	39 314
JUNE	XBRMIB	790 157 178	LEVMI B	38 661
JULY	XBRMIB	506 697 076	LEVMI B	26 747



SPREAD

	SPREAD							
	BBO		5 000 €		15 000 €		25 000 €	
	SPREAD	%OBSER	SPREAD	%OBSER	SPREAD	%OBSER	SPREAD	%OBSER
ETF - DEVELOPED MARKET	0.15%	100.00%	0.15%	99.98%	0.15%	99.95%	0.15%	99.91%
EQUITY ITALY	0.08%	100.00%	0.08%	100.00%	0.08%	99.98%	0.09%	99.98%
EQUITY EUROPE - REGIONAL	0.13%	100.00%	0.13%	99.99%	0.13%	99.99%	0.13%	99.97%
EQUITY EUROPE - SINGLE COUNTRY	0.19%	100.00%	0.20%	99.96%	0.20%	99.84%	0.20%	99.78%
EQUITY WORLD	0.17%	100.00%	0.17%	99.93%	0.18%	99.85%	0.18%	99.77%
EQUITY NORTH AMERICA	0.13%	100.00%	0.13%	99.99%	0.13%	99.95%	0.13%	99.89%
EQUITY PACIFIC	0.21%	100.00%	0.22%	99.99%	0.23%	99.95%	0.23%	99.88%
EQUITY SHORT (DEVELOPED)	0.25%	100.00%	0.26%	100.00%	0.26%	99.96%	0.26%	99.93%
BUYWRITE - COVERED CALL	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
LEVERAGED LONG	0.18%	100.00%	0.18%	100.00%	0.18%	99.99%	0.18%	99.97%
LEVERAGED SHORT	0.19%	100.00%	0.19%	100.00%	0.19%	99.97%	0.20%	99.93%
PROTECTIVE PUT	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
ETF - EMERGING MARKETS	0.34%	100.00%	0.35%	99.96%	0.36%	99.89%	0.37%	99.77%
EQUITY EMERGING - AFRICA/MIDDLE EAST	0.78%	100.00%	0.84%	99.85%	0.89%	99.66%	0.90%	99.40%
EQUITY EMERGING - ASIA	0.35%	100.00%	0.36%	99.94%	0.38%	99.89%	0.39%	99.80%
EQUITY EMERGING - CENTRE/SOUTH AMERICA	0.44%	100.00%	0.46%	99.97%	0.47%	99.80%	0.49%	99.52%
EQUITY EMERGING - EAST EUROPE	0.35%	100.00%	0.36%	99.99%	0.37%	99.96%	0.38%	99.92%
EQUITY EMERGING - WORLD	0.23%	100.00%	0.24%	99.98%	0.24%	99.90%	0.25%	99.81%
EQUITY SHORT (EMERGING)	0.75%	100.00%	0.76%	99.96%	0.76%	99.96%	0.76%	99.96%
ETF - CORPORATE GOVERNMENT BONDS	0.20%	100.00%	0.20%	99.98%	0.21%	99.92%	0.21%	99.70%
INFLATION	0.26%	100.00%	0.26%	100.00%	0.27%	99.99%	0.28%	99.38%
LIQUIDITY	0.36%	100.00%	0.36%	100.00%	0.36%	100.00%	0.37%	100.00%
CORPORATE BOND	0.15%	100.00%	0.16%	100.00%	0.16%	99.99%	0.17%	99.92%
AGGREGATE BOND	0.22%	100.00%	0.24%	100.00%	0.25%	100.00%	0.26%	100.00%
BOND SHORT	0.26%	100.00%	0.26%	100.00%	0.26%	100.00%	0.21%	98.43%
BOND LEVERAGED LONG	0.14%	100.00%	0.14%	100.00%	0.14%	100.00%	0.14%	100.00%
BOND LEVERAGED SHORT	0.13%	100.00%	0.14%	100.00%	0.14%	100.00%	0.15%	100.00%
GOVERNMENT BONDS - EMERGING	0.36%	100.00%	0.38%	100.00%	0.41%	99.46%	0.42%	97.78%
GOVERNMENT BONDS - EURO	0.10%	100.00%	0.10%	100.00%	0.10%	99.99%	0.10%	99.96%
GOVERNMENT BONDS - WORLD	0.42%	100.00%	0.43%	99.82%	0.44%	99.68%	0.45%	99.68%
GOVERNMENT BONDS - EX EURO	0.11%	100.00%	0.11%	100.00%	0.12%	100.00%	0.12%	100.00%
ETF - STYLE	0.29%	100.00%	0.30%	99.98%	0.31%	99.93%	0.31%	99.88%
EQUITY STYLE (DEVELOPED)	0.27%	100.00%	0.28%	99.98%	0.29%	99.93%	0.29%	99.88%
EQUITY STYLE (EMERGING)	0.62%	100.00%	0.67%	99.88%	0.69%	99.79%	0.72%	99.71%
ETF - OTHERS	0.36%	100.00%	0.36%	99.89%	0.37%	99.85%	0.38%	99.77%
EQUITY SECTORS (DEVELOPED)	0.32%	100.00%	0.33%	99.99%	0.34%	99.96%	0.34%	99.94%
EQUITY SECTORS (EMERGING)	1.14%	100.00%	1.18%	100.00%	1.18%	100.00%	1.19%	100.00%
EQUITY THEMATIC	0.64%	100.00%	0.63%	99.48%	0.65%	99.41%	0.65%	99.38%
COMMODITIES	0.21%	100.00%	0.21%	99.99%	0.22%	99.98%	0.22%	99.97%
CREDIT INDICES	0.33%	100.00%	0.33%	100.00%	0.33%	100.00%	0.33%	100.00%
REAL ESTATE	0.32%	100.00%	0.32%	99.81%	0.33%	99.79%	0.33%	99.67%
LEVERAGED CREDIT INDICES	0.49%	100.00%	0.49%	100.00%	0.49%	100.00%	0.49%	100.00%
VOLATILITY INDICES	1.06%	100.00%	1.14%	99.76%	1.34%	99.03%	1.46%	95.74%
ETF	0.21%	100.00%	0.21%	99.97%	0.22%	99.93%	0.22%	99.81%

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

Markets Analysis

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