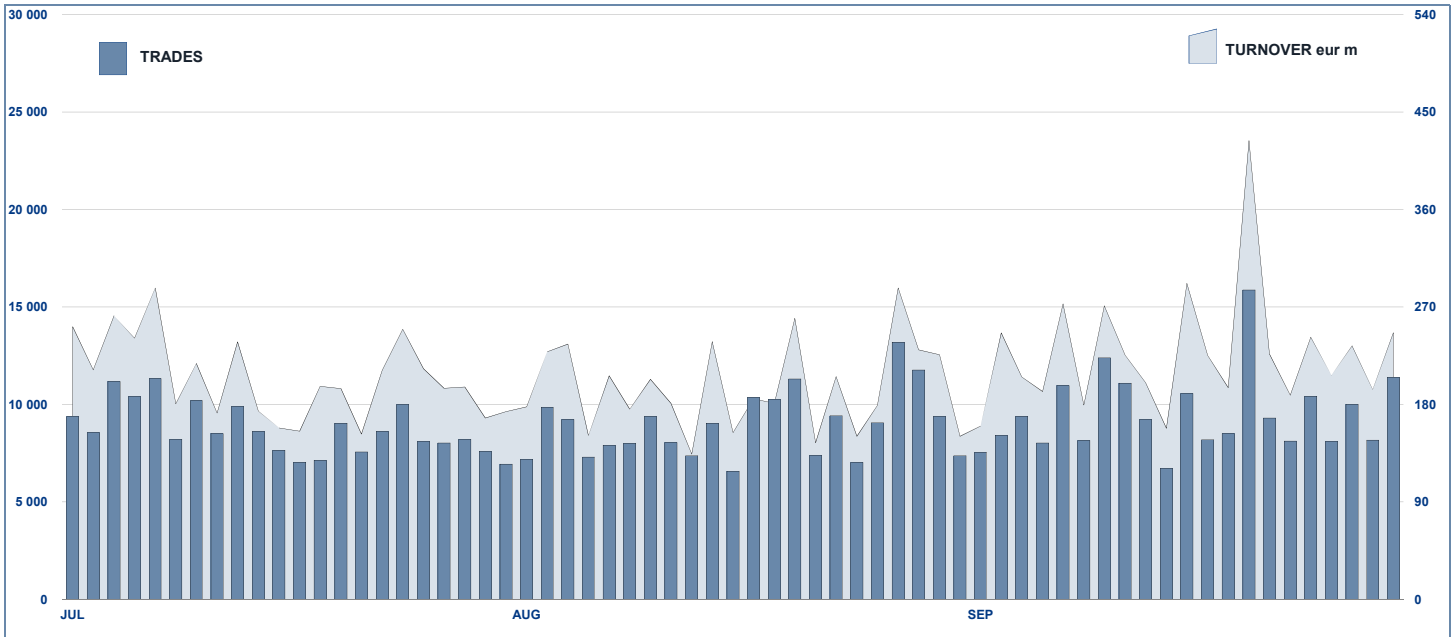




ETF Statistics

September 2013

ETFPLUS DAILY TURNOVER



MAIN INDICATORS

	LISTED INSTRUMENT				TRADING					
	LISTED	MONTH	AUM in MT		AUGUST 2013		SEPTEMBER 2013		JAN - SEP 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	202	-	9 889.27	10 068.56	102 867	2 602.01	106 747	2 888.78	1 184 502	31 500.03
ETF - CORPORATE E GOV BOND	148	2	6 876.42	7 046.31	16 611	534.79	18 708	648.49	208 697	7 029.88
ETF - EMERGING MARKETS	105	-	2 749.83	2 894.46	22 017	402.17	27 175	605.13	270 251	5 132.79
ETF - STYLE	36	-	707.65	755.69	3 236	54.15	3 568	72.24	36 175	607.97
OTHERS	163	1	1 632.16	1 601.11	8 006	138.36	9 034	187.62	99 235	1 775.86
ETC/ETN	163	-	2 155.60	2 017.93	36 501	378.68	35 374	383.57	367 224	4 503.79
TOTAL	817	3	23 810.92	24 384.06	189 238	4 110.15	200 606	4 785.83	2 166 084	50 550.33

MOST TRADED IN THE MONTH BY TRADES AND RELATIVE SPREAD

Name	Alphab.	ISIN	TRADES	SPREAD		
			number	% TOT	BBO	25 000 €
1 LYXOR UCITS ETF FTSE MIB DAI DOU SHT XBR	XBRMIB	FR0010446666	30 344	15.1%	0.07%	0.08%
2 LYXOR UCITS ETF FTSE MIB DAILY LEVERAGED	LEVMIIB	FR0010446658	23 358	11.6%	0.11%	0.12%
3 LYXOR ETF FTSE MIB	ETFMIB	FR0010010827	12 459	6.2%	0.05%	0.05%
4 ETFS DAILY LEVERAGED SILVER	LSIL	JE00B2NFT041	6 232	3.1%	0.24%	0.67%
5 ETFS DAILY LEVERAGED NATURAL GAS	LNGA	JE00B2NFT041	5 756	2.9%	0.43%	0.46%
6 LYXOR UCITS ETF MSCI INDIA	INDI	FR0010361683	3 419	1.7%	0.19%	0.25%
7 ISHARES EURO STOXX 50 UCITS ETF (INC)	EUE	IE0008471009	2 693	1.3%	0.06%	0.06%
8 ISHARES MSCI EMERG MKTS UCITS ETF (INC)	IEEM	IE00B0M63177	2 539	1.3%	0.13%	0.14%
9 LYXOR UCITS ETF BRAZIL (IBOVESPA)	BRA	FR0010408799	2 439	1.2%	0.26%	0.34%
10 LYXOR UCITS ETF DAILY LEVDAX	DAXLEV	LU0252634307	2 278	1.1%	0.10%	0.11%

MOST TRADED IN THE MONTH BY TURNOVER AND RELATIVE SPREAD

Name	Alphab.	ISIN	TURNOVER	SPREAD		
			eur m	% TOT	BBO	25 000 €
1 LYXOR UCITS ETF FTSE MIB DAI DOU SHT XBR	XBRMIB	FR0010446666	568	11.9%	0.07%	0.08%
2 LYXOR UCITS ETF FTSE MIB DAILY LEVERAGED	LEVMIIB	FR0010446658	460	9.6%	0.11%	0.12%
3 LYXOR ETF FTSE MIB	ETFMIB	FR0010010827	299	6.3%	0.05%	0.05%
4 ISHARES EURO STOXX 50 UCITS ETF (INC)	EUE	IE0008471009	199	4.2%	0.06%	0.06%
5 ISHARES MSCI JAPAN EUR HEDGED UCITS ETF	IJPE	IE00B4225444	98	2.0%	0.13%	0.14%
6 ISHARES MSCI EMERG MKTS UCITS ETF (INC)	IEEM	IE00B0M63177	86	1.8%	0.13%	0.14%
7 ISHARES S&P 500 UCITS ETF (INC)	IUSA	IE0031442068	84	1.8%	0.06%	0.06%
8 LYXOR UCITS ETF DAILY LEVDAX	DAXLEV	LU0252634307	81	1.7%	0.10%	0.11%
9 ISHARES FTSE MIB UCITS ETF (INC)	IMIB	IE00B1XNH568	67	1.4%	0.09%	0.10%
10 ISHARES FTSE 100 UCITS ETF (INC)	ISF	IE0005042456	67	1.4%	0.11%	0.11%

MOST TRADED IN THE YEAR BY TURNOVER AND RELATIVE SPREAD

Name	Alphab.	ISIN	TRADES	SPREAD		
			number	% TOT	BBO	25 000 €
1 LYXOR UCITS ETF FTSE MIB DAI DOU SHT XBR	XBRMIB	FR0010446666	371 072	17.1%	0.08%	0.09%
2 LYXOR UCITS ETF FTSE MIB DAILY LEVERAGED	LEVMIIB	FR0010446658	279 871	12.9%	0.12%	0.13%
3 LYXOR ETF FTSE MIB	ETFMIB	FR0010010827	112 926	5.2%	0.05%	0.05%
4 ETFS DAILY LEVERAGED NATURAL GAS	LNGA	JE00B2NFT041	65 042	3.0%	0.38%	0.42%
5 ETFS DAILY LEVERAGED SILVER	LSIL	JE00B2NFT041	39 484	1.8%	0.33%	0.45%
6 ISHARES EURO STOXX 50 UCITS ETF (INC)	EUE	IE0008471009	29 787	1.4%	0.07%	0.08%
7 ISHARES MSCI EMERG MKTS UCITS ETF (INC)	IEEM	IE00B0M63177	29 740	1.4%	0.09%	0.11%
8 ETFS PHYSICAL GOLD	PHAU	IE00B1VS3770	23 848	1.1%	0.11%	0.13%
9 ISHARES FTSE MIB UCITS ETF (INC)	IMIB	IE00B1XNH568	23 651	1.1%	0.10%	0.10%
10 ISHARES S&P 500 UCITS ETF (INC)	IUSA	IE0031442068	21 264	1.0%	0.06%	0.06%

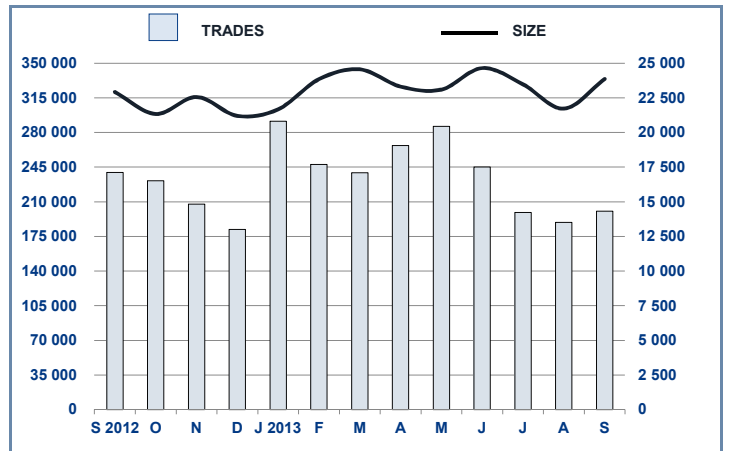
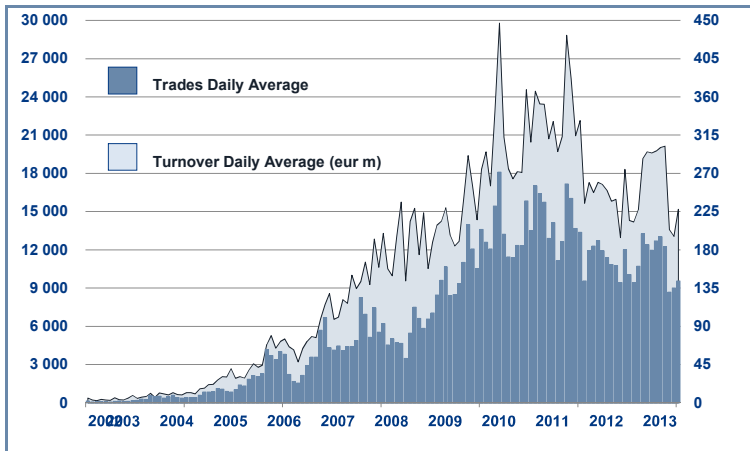
MOST TRADED IN THE YEAR BY TRADES AND RELATIVE SPREAD

Name	Alphab.	ISIN	TURNOVER	SPREAD		
			eur m	% TOT	BBO	25 000 €
1 LYXOR UCITS ETF FTSE MIB DAI DOU SHT XBR	XBRMIB	FR0010446666	7 413	14.7%	0.08%	0.09%
2 LYXOR UCITS ETF FTSE MIB DAILY LEVERAGED	LEVMIIB	FR0010446658	4 645	9.2%	0.12%	0.13%
3 LYXOR ETF FTSE MIB	ETFMIB	FR0010010827	3 541	7.0%	0.05%	0.05%
4 ISHARES EURO STOXX 50 UCITS ETF (INC)	EUE	IE0008471009	1 794	3.5%	0.07%	0.08%
5 ISHARES S&P 500 UCITS ETF (INC)	IUSA	IE0031442068	1 001	2.0%	0.06%	0.06%
6 ISHARES MSCI JAPAN EUR HEDGED UCITS ETF	IJPE	IE00B4225444	893	1.8%	0.17%	0.19%
7 ISHARES FTSE MIB UCITS ETF (INC)	IMIB	IE00B1XNH568	832	1.6%	0.10%	0.10%
8 ISHARES MSCI EMERG MKTS UCITS ETF (INC)	IEEM	IE00B0M63177	820	1.6%	0.09%	0.11%
9 LYXOR UCITS ETF DAILY LEVDAX	DAXLEV	LU0252634307	697	1.4%	0.14%	0.14%
10 LYXOR UCITS ETF EURO STOXX 50	MSE	FR0007054358	581	1.1%	0.07%	0.08%

TRADING BY SIZE OF EVOLUTION

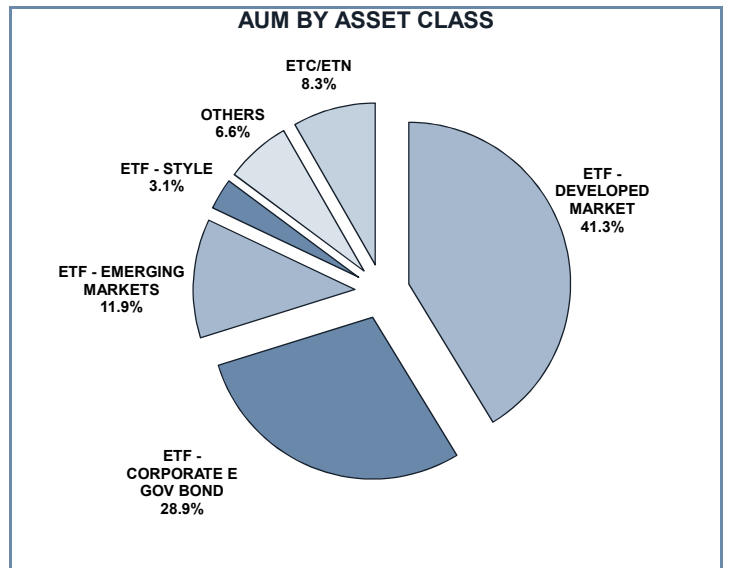
SIZE OF TURNOVER		30/08/2013		30/09/2013		YEAR 2013			
		trades	turnover €	trades	turnover €	trades	% TOT	turnover €	% TOT
-	500	15 976	4.0	14 891	3.7	155 318	7.2%	38.3	0.1%
500	1 000	12 992	9.7	13 301	10.0	132 694	6.1%	99.1	0.2%
1 000	2 000	23 691	34.7	25 021	37.2	247 605	11.4%	360.5	0.7%
2 000	3 000	16 279	39.8	16 286	40.4	186 527	8.6%	459.7	0.9%
3 000	4 000	11 790	40.9	12 455	43.5	127 235	5.9%	439.5	0.9%
4 000	5 000	9 696	43.7	9 582	43.3	107 186	4.9%	484.6	1.0%
5 000	6 000	8 401	45.6	9 076	49.5	103 906	4.8%	565.7	1.1%
6 000	7 000	6 635	43.2	5 927	38.5	72 506	3.3%	469.5	0.9%
7 000	8 000	5 115	38.2	6 187	46.3	60 348	2.8%	451.2	0.9%
8 000	9 000	4 320	36.4	5 216	44.6	47 607	2.2%	404.3	0.8%
9 000	10 000	5 477	52.7	6 698	63.8	55 012	2.5%	526.0	1.0%
10 000	15 000	18 822	230.7	16 881	208.2	248 996	11.5%	3 044.5	6.0%
15 000	20 000	8 847	155.1	12 152	211.1	111 163	5.1%	1 934.5	3.8%
20 000	25 000	6 635	146.3	6 926	153.7	82 549	3.8%	1 841.7	3.6%
25 000	30 000	5 140	141.7	6 297	174.3	63 228	2.9%	1 728.6	3.4%
30 000	35 000	3 500	113.3	4 136	133.7	44 873	2.1%	1 451.1	2.9%
35 000	40 000	3 788	139.7	3 529	131.7	41 288	1.9%	1 536.2	3.0%
40 000	45 000	2 864	121.3	3 207	136.5	30 353	1.4%	1 286.4	2.5%
45 000	50 000	1 922	91.5	2 088	99.1	24 448	1.1%	1 160.9	2.3%
50 000	75 000	7 396	457.7	7 715	474.6	89 023	4.1%	5 510.1	10.9%
75 000	100 000	2 975	254.3	4 408	379.5	42 582	2.0%	3 638.0	7.2%
100 000	125 000	1 586	175.5	1 857	206.6	22 195	1.0%	2 468.3	4.9%
125 000	150 000	1 007	139.1	1 183	163.0	12 753	0.6%	1 743.4	3.4%
150 000		4 384	1 554.9	5 587	1 893.3	56 689	2.6%	18 908.3	37.4%
TOTAL		189 238	4 110.2	200 606	4 785.8	2 166 084		50 550.3	

TRADING EVOLUTION



FOCUS

MONTH	INSTRUMENT WITH HIGHEST TURNOVER		INSTRUMENT WITH HIGHEST TRADES NUMBER	
	ALPHA CODE	EUR	ALPHA CODE	NUMBER
SEPTEMBER 2012	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	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	LEVMIB	38 661
JULY	XBRMIB	506 697 076	LEVMIB	26 747
AUGUST	XBRMIB	488 140 027	XBRMIB	28 679
SEPTEMBER	XBRMIB	568 051 337	XBRMIB	30 344



SPREAD

	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%	0.14%	99.98%	0.14%	99.96%
EQUITY ITALY	0.07%	100.00%	0.07%	100.00%	0.08%	100.00%	0.08%	100.00%
EQUITY EUROPE - REGIONAL	0.12%	100.00%	0.13%	99.99%	0.13%	99.99%	0.13%	99.99%
EQUITY EUROPE - SINGLE COUNTRY	0.15%	100.00%	0.16%	99.96%	0.16%	99.93%	0.16%	99.88%
EQUITY WORLD	0.15%	100.00%	0.15%	99.99%	0.16%	99.95%	0.16%	99.94%
EQUITY NORTH AMERICA	0.12%	100.00%	0.12%	99.98%	0.12%	99.97%	0.13%	99.95%
EQUITY PACIFIC	0.19%	100.00%	0.19%	100.00%	0.20%	100.00%	0.20%	99.97%
EQUITY SHORT (DEVELOPED)	0.22%	100.00%	0.23%	100.00%	0.24%	99.99%	0.24%	99.95%
LEVERAGED LONG	0.14%	100.00%	0.15%	100.00%	0.15%	100.00%	0.15%	99.96%
LEVERAGED SHORT	0.12%	100.00%	0.13%	100.00%	0.13%	100.00%	0.13%	99.99%
ETF - EMERGING MARKETS	0.29%	100.00%	0.31%	99.97%	0.32%	99.92%	0.33%	99.75%
EQUITY EMERGING - AFRICA/MIDDLE EAST	0.57%	100.00%	0.60%	100.00%	0.63%	99.98%	0.66%	99.88%
EQUITY EMERGING - ASIA	0.30%	100.00%	0.31%	99.98%	0.33%	99.89%	0.34%	99.57%
EQUITY EMERGING - CENTRE/SOUTH AMERICA	0.40%	100.00%	0.42%	99.93%	0.45%	99.83%	0.46%	99.68%
EQUITY EMERGING - EAST EUROPE	0.32%	100.00%	0.33%	99.95%	0.34%	99.91%	0.34%	99.84%
EQUITY EMERGING - WORLD	0.21%	100.00%	0.21%	99.99%	0.22%	99.99%	0.22%	99.98%
EQUITY SHORT (EMERGING)	0.68%	100.00%	0.69%	100.00%	0.69%	100.00%	0.69%	100.00%
ETF - CORPORATE GOVERNMENT BONDS	0.14%	100.00%	0.15%	99.94%	0.16%	99.92%	0.16%	99.82%
INFLATION	0.23%	100.00%	0.24%	99.99%	0.25%	99.99%	0.25%	99.79%
LIQUIDITY	0.19%	100.00%	0.19%	100.00%	0.20%	99.99%	0.20%	99.97%
CORPORATE BOND	0.10%	100.00%	0.10%	100.00%	0.11%	99.97%	0.11%	99.88%
AGGREGATE BOND	0.11%	100.00%	0.11%	100.00%	0.12%	100.00%	0.12%	100.00%
BOND SHORT	0.19%	100.00%	0.20%	99.98%	0.20%	99.98%	0.18%	99.27%
BOND LEVERAGED LONG	0.14%	100.00%	0.14%	100.00%	0.14%	100.00%	0.14%	100.00%
BOND LEVERAGED SHORT	0.15%	100.00%	0.15%	100.00%	0.16%	100.00%	0.17%	100.00%
GOVERNMENT BONDS - EMERGING	0.29%	100.00%	0.30%	100.00%	0.32%	99.88%	0.34%	99.37%
GOVERNMENT BONDS - EURO	0.10%	100.00%	0.10%	100.00%	0.10%	100.00%	0.10%	99.97%
GOVERNMENT BONDS - WORLD	0.34%	100.00%	0.36%	100.00%	0.38%	99.76%	0.40%	99.56%
GOVERNMENT BONDS - EX EURO	0.09%	100.00%	0.09%	100.00%	0.09%	100.00%	0.09%	100.00%
ETF - STYLE	0.27%	100.00%	0.28%	99.99%	0.29%	99.95%	0.29%	99.88%
EQUITY STYLE (DEVELOPED)	0.27%	100.00%	0.27%	99.99%	0.28%	99.96%	0.28%	99.89%
EQUITY STYLE (EMERGING)	0.46%	100.00%	0.49%	100.00%	0.50%	99.86%	0.53%	99.68%
ETF - OTHERS	0.35%	100.00%	0.36%	99.91%	0.37%	99.81%	0.38%	99.71%
EQUITY SECTORS (DEVELOPED)	0.33%	100.00%	0.33%	99.96%	0.34%	99.94%	0.35%	99.93%
EQUITY SECTORS (EMERGING)	1.07%	100.00%	1.07%	99.89%	1.08%	99.89%	1.08%	99.89%
EQUITY THEMATIC	0.64%	100.00%	0.67%	99.57%	0.68%	99.15%	0.69%	98.99%
COMMODITIES	0.19%	100.00%	0.19%	100.00%	0.19%	100.00%	0.19%	100.00%
CREDIT INDICES	0.29%	100.00%	0.29%	100.00%	0.29%	100.00%	0.29%	100.00%
REAL ESTATE	0.31%	100.00%	0.32%	99.91%	0.33%	99.81%	0.33%	99.78%
LEVERAGED CREDIT INDICES	0.49%	100.00%	0.49%	100.00%	0.49%	100.00%	0.49%	100.00%
VOLATILITY INDICES	1.13%	100.00%	1.21%	99.89%	1.38%	97.64%	1.50%	91.64%
ETF	0.18%	100.00%	0.18%	99.97%	0.19%	99.94%	0.19%	99.87%

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

During September 2013, the Asset Under Management has set a new historical record reaching, at the end of the month, 24.38 bn of Euros (22.37 bn of Euros for ETFs and 2.02 for ETCs) with a grow of 17.68% vs the end of 2012.

In September, the ETFplus market of Borsa Italiana welcomed 3 new ETFs:

- 2 UBS ETFs which replicate a CHF denominated bond index;
- 1 Ossiam ETF that mirrors an index whose aim is to select the commodities making up the S&P GSCI Commodity index (without "Grains") so that the expected volatility of the basket obtained is minimized.

These new instruments bring to 817 the number of instruments listed on ETFplus market (654 ETFs and 163 ETCs/ETNs).

Markets Analysis

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