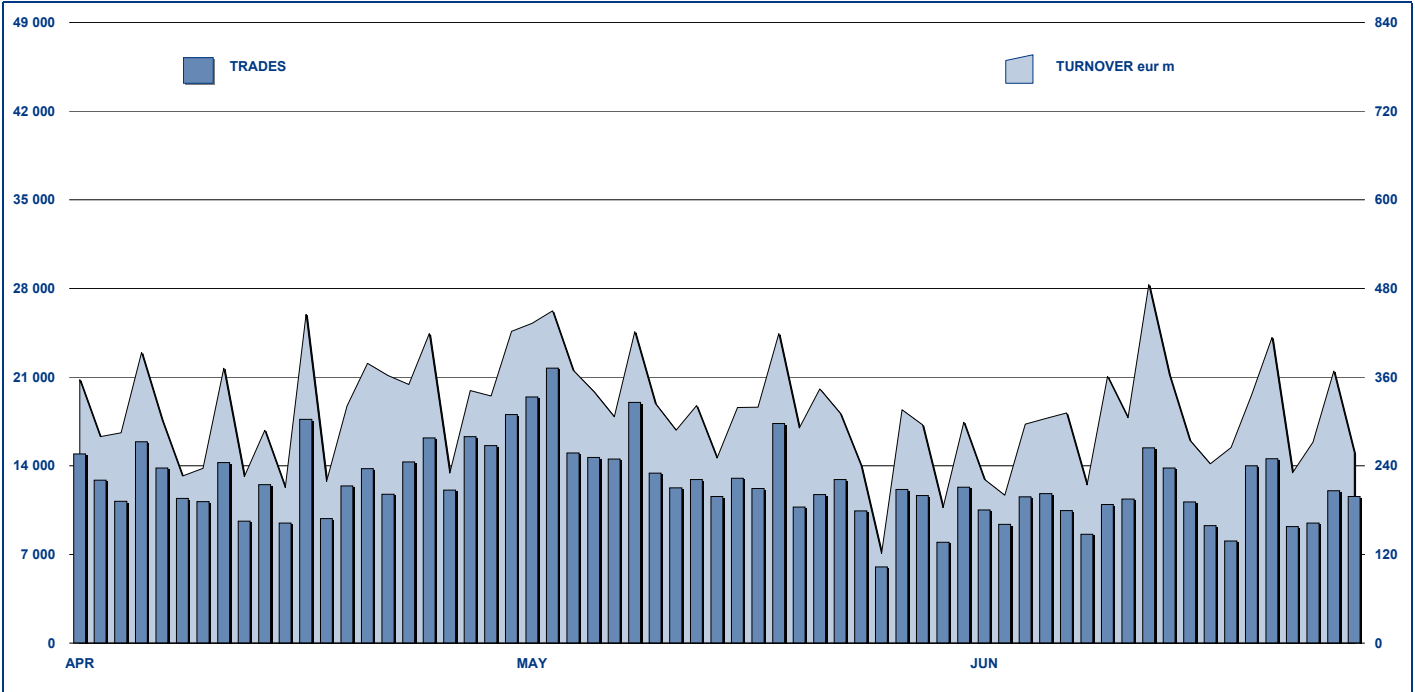


ETFPLUS DAILY TURNOVER



MAIN INDICATORS

	LISTED INSTRUMENT				TRADING					
	LISTED	MONTH	AUM in MT		MAY 2011		JUNE 2011		JAN - JUN 2011	
	END OF MONTH	NEW LISTED	eur m	eur m	Trades	Turnover eur m	Trades	Turnover eur m	Trades	Turnover eur m
ETF - DEVELOPED MARKET	187	0	7 380.76	7 271.44	105 035	3 265.81	104 964	3 370.10	703 870	19 715.25
ETF - CORPORATE E GOV BOND	105	3	5 669.26	5 579.83	16 318	742.02	13 175	763.33	99 832	4 969.52
ETF - EMERGING MARKETS	77	0	4 657.19	4 544.07	43 518	1 045.66	32 407	925.65	335 844	7 599.99
ETF - STYLE	26	0	510.62	482.19	2 454	67.19	1 935	51.12	16 007	381.75
OTHERS	140	0	1 896.40	1 776.08	13 550	397.54	10 577	350.27	92 740	2 230.23
ETC/ETN	95	0	2 308.68	2 197.41	130 166	1 766.56	81 979	1 039.83	600 326	7 597.31
TOTAL	630	3	22 422.91	21 851.03	311 041	7 284.77	245 037	6 500.30	1 848 619	42 494.04

MOST TRADED IN THE MONTH BY TRADES AND RELATIVE SPREAD

Name	Alphab.	ISIN	TRADES		SPREAD	
			number	% TOT	BBO	25 000 €
1 LYXOR ETF XBEAR FTSE MIB	XBRMIB	FR0010446666	27 555	11.2%	0.09%	0.09%
2 LYXOR ETF LEVERAGED FTSE MIB	LEVMIIB	FR0010446658	26 608	10.9%	0.12%	0.13%
3 ETFs LEVERAGED NATURAL GAS	LNGA	JE00B2NFTQ41	14 814	6.0%	0.25%	0.28%
4 ETFs LEVERAGED WHEAT	LWEA	JE00B2NFTX18	11 101	4.5%	0.39%	0.53%
5 ETFs LEVERAGED CRUDE OIL	LOIL	JE00B2NFTJ73	9 143	3.7%	0.17%	0.20%
6 ETFs LEVERAGED SILVER	LSIL	JE00B2NFTS64	8 727	3.6%	0.20%	0.24%
7 LYXOR ETF LEVDAX	DAXLEV	LU0252634307	6 291	2.6%	0.13%	0.13%
8 LYXOR ETF FTSE MIB	ETFMIB	FR0010010827	5 260	2.1%	0.08%	0.09%
9 LYXOR ETF MSCI INDIA	INDI	FR0010361683	3 957	1.6%	0.15%	0.18%
10 LYXOR ETF DAX	DAXX	LU0252633754	3 707	1.5%	0.07%	0.07%

MOST TRADED IN THE MONTH BY TURNOVER AND RELATIVE SPREAD

Name	Alphab.	ISIN	TURNOVER		SPREAD	
			EUR m	% TOT	BBO	25 000 €
1 LYXOR ETF XBEAR FTSE MIB	XBRMIB	FR0010446666	716	11.0%	0.09%	0.09%
2 LYXOR ETF LEVERAGED FTSE MIB	LEVMIIB	FR0010446658	468	7.2%	0.12%	0.13%
3 LYXOR ETF LEVDAX	DAXLEV	LU0252634307	258	4.0%	0.13%	0.13%
4 LYXOR ETF EURO CASH	LEONIA	FR0010510800	238	3.7%	0.01%	0.01%
5 LYXOR ETF DAX	DAXX	LU0252633754	237	3.6%	0.07%	0.07%
6 ISHARES EURO STOXX 50	EUE	IE0008471009	193	3.0%	0.09%	0.09%
7 LYXOR ETF FTSE MIB	ETFMIB	FR0010010827	160	2.5%	0.08%	0.09%
8 ETFs LEVERAGED NATURAL GAS	LNGA	JE00B2NFTQ41	135	2.1%	0.25%	0.28%
9 ETFs LEVERAGED SILVER	LSIL	JE00B2NFTS64	115	1.8%	0.20%	0.24%
10 LYXOR ETF EURO STOXX 50	MSE	FR0007054358	115	1.8%	0.08%	0.09%

MOST TRADED IN THE YEAR BY TURNOVER AND RELATIVE SPREAD

Name	Alphab.	ISIN	TRADES		SPREAD	
			number	% TOT	BBO	25 000 €
1 LYXOR ETF XBEAR FTSE MIB	XBRMIB	FR0010446666	199 438	10.8%	0.09%	0.10%
2 LYXOR ETF LEVERAGED FTSE MIB	LEVMIIB	FR0010446658	149 624	8.1%	0.10%	0.11%
3 ETFs LEVERAGED NATURAL GAS	LNGA	JE00B2NFTQ41	113 526	6.1%	0.25%	0.30%
4 ETFs LEVERAGED SILVER	LSIL	JE00B2NFTS64	60 101	3.3%	0.32%	0.36%
5 LYXOR ETF MSCI INDIA	INDI	FR0010361683	54 342	2.9%	0.12%	0.16%
6 ETFs LEVERAGED CRUDE OIL	LOIL	JE00B2NFTJ73	50 381	2.7%	0.15%	0.19%
7 ETFs LEVERAGED WHEAT	LWEA	JE00B2NFTX18	40 644	2.2%	0.46%	0.64%
8 LYXOR ETF LEVDAX	DAXLEV	LU0252634307	35 789	1.9%	0.13%	0.14%
9 LYXOR ETF FTSE MIB	ETFMIB	FR0010010827	32 990	1.8%	0.07%	0.08%
10 ETFs NATURAL GAS	NGAS	GB00B15KY104	27 065	1.5%	0.16%	0.19%

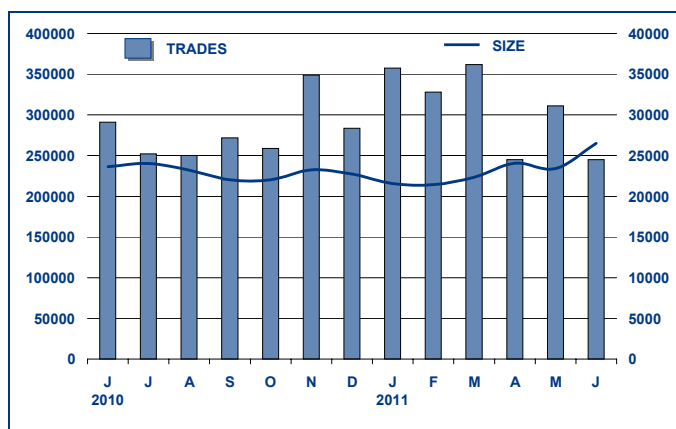
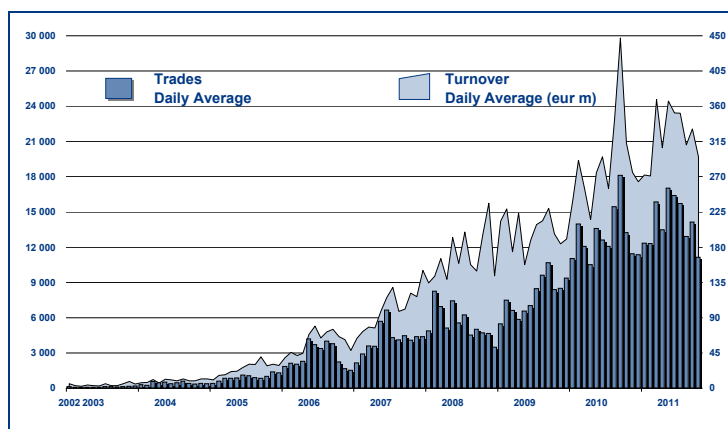
MOST TRADED IN THE YEAR BY TRADES AND RELATIVE SPREAD

Name	Alphab.	ISIN	TURNOVER		SPREAD	
			EUR m	% TOT	BBO	25 000 €
1 LYXOR ETF XBEAR FTSE MIB	XBRMIB	FR0010446666	4 207	9.9%	0.09%	0.10%
2 LYXOR ETF LEVERAGED FTSE MIB	LEVMIIB	FR0010446658	3 095	7.3%	0.10%	0.11%
3 LYXOR ETF DAX	DAXX	LU0252633754	1 291	3.0%	0.08%	0.08%
4 LYXOR ETF LEVDAX	DAXLEV	LU0252634307	1 215	2.9%	0.13%	0.14%
5 LYXOR ETF EURO CASH	LEONIA	FR0010510800	1 033	2.4%	0.01%	0.01%
6 ISHARES EURO STOXX 50	EUE	IE0008471009	1 020	2.4%	0.09%	0.09%
7 ETFs LEVERAGED NATURAL GAS	LNGA	JE00B2NFTQ41	909	2.1%	0.25%	0.30%
8 LYXOR ETF FTSE MIB	ETFMIB	FR0010010827	855	2.0%	0.07%	0.08%
9 ISHARES S&P 500	IUSA	IE0031442068	794	1.9%	0.07%	0.07%
10 ETFs LEVERAGED SILVER	LSIL	JE00B2NFTS64	698	1.6%	0.32%	0.36%

TRADING BY SIZE OF EVOLUTION

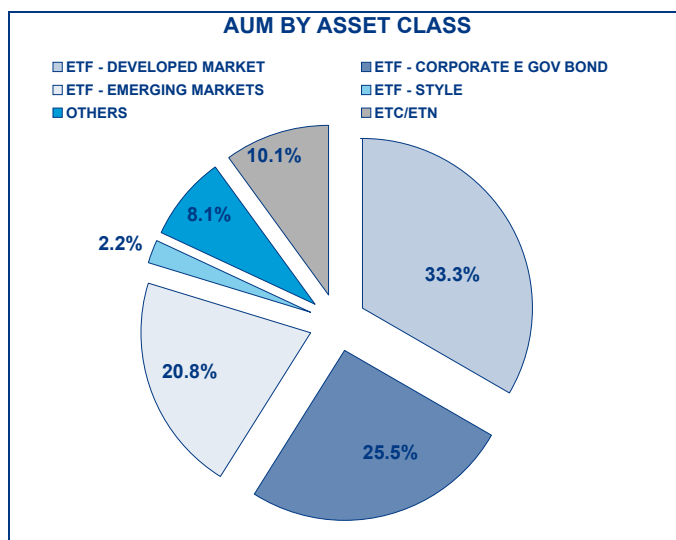
SIZE OF TURNOVER		31/05/2011		30/06/2011		YEAR 2011			
		trades	turnover €	trades	turnover €	trades	% TOT	turnover €	% TOT
-	500	21 094	5.5	17 741	4.5	131 350	7.1%	34.2	0.1%
500	1 000	20 767	15.4	15 621	11.6	122 696	6.6%	91.3	0.2%
1 000	2 000	41 331	59.6	32 887	47.6	246 946	13.4%	358.6	0.8%
2 000	3 000	32 392	81.5	23 060	57.1	187 891	10.2%	469.3	1.1%
3 000	4 000	20 258	69.9	17 987	61.6	126 282	6.8%	434.6	1.0%
4 000	5 000	17 459	78.7	12 824	58.1	105 404	5.7%	476.4	1.1%
5 000	6 000	18 133	99.0	11 877	64.2	98 180	5.3%	534.5	1.3%
6 000	7 000	9 116	59.1	8 901	57.2	58 389	3.2%	377.9	0.9%
7 000	8 000	8 468	63.0	5 515	41.4	47 912	2.6%	357.9	0.8%
8 000	9 000	7 275	61.9	4 790	40.6	40 713	2.2%	345.8	0.8%
9 000	10 000	6 989	66.8	5 930	56.6	45 168	2.4%	432.1	1.0%
10 000	15 000	27 872	341.4	19 137	231.5	160 453	8.7%	1 964.5	4.6%
15 000	20 000	13 121	227.3	11 617	200.0	84 217	4.6%	1 455.1	3.4%
20 000	25 000	10 260	228.9	7 257	161.7	60 069	3.2%	1 339.4	3.2%
25 000	30 000	8 929	246.6	6 416	175.5	51 259	2.8%	1 413.3	3.3%
30 000	35 000	5 247	169.8	5 258	169.2	33 419	1.8%	1 077.4	2.5%
35 000	40 000	4 241	157.5	3 570	132.7	26 443	1.4%	982.3	2.3%
40 000	45 000	3 176	134.7	2 587	109.2	18 746	1.0%	795.3	1.9%
45 000	50 000	2 957	140.2	2 572	122.0	18 173	1.0%	862.0	2.0%
50 000	75 000	10 285	624.5	8 652	522.3	58 874	3.2%	3 576.9	8.4%
75 000	100 000	4 981	435.5	5 070	446.9	32 603	1.8%	2 848.3	6.7%
100 000	125 000	4 494	499.5	4 539	501.9	25 304	1.4%	2 815.1	6.6%
125 000	150 000	2 917	402.9	2 501	340.8	15 776	0.9%	2 166.4	5.1%
150 000		9 279	3 015.8	8 728	2 886.2	52 352	2.8%	17 285.4	40.7%
TOTAL		311 041	7 284.8	245 037	6 500.3	1 848 619		42 494.0	

TRADING EVOLUTION



FOCUS

MONTH	INSTRUMENT WITH HIGHEST TURNOVER		INSTRUMENT WITH HIGHEST TRADES NUMBER	
	ALPHA CODE	EUR	ALPHA CODE	NUMBER
JUNE 2010	XBRMIB	1 077 877 314	XBRMIB	49 315
JULY	XBRMIB	866 520 944	XBRMIB	42 476
AUGUST	XBRMIB	852 887 218	XBRMIB	36 881
SEPTEMBER	XBRMIB	703 310 931	XBRMIB	37 413
OCTOBER	LEVMIB	517 024 407	XBRMIB	27 929
NOVEMBER	XBRMIB	816 430 004	XBRMIB	36 408
DECEMBER	XBRMIB	595 908 137	XBRMIB	26 230
JANUARY 2011	XBRMIB	778 833 513	XBRMIB	39 442
FEBRUARY	XBRMIB	610 487 075	XBRMIB	34 890
MARCH	XBRMIB	899 644 513	XBRMIB	44 062
APRIL	XBRMIB	469 282 360	XBRMIB	22 308
MAY	XBRMIB	732 485 361	XBRMIB	31 181
JUNE	XBRMIB	715 836 324	XBRMIB	27 555



SPREAD

	SPREAD							
	BBO		5 000 €		15 000 €		25 000 €	
	SPREAD	%OBSER	SPREAD	%OBSER	SPREAD	%OBSER	SPREAD	%OBSER
ETF - DEVELOPED MARKET	0.16%	99.96%	0.16%	99.95%	0.16%	99.93%	0.16%	99.91%
EQUITY ITALY	0.10%	99.97%	0.10%	99.97%	0.10%	99.97%	0.10%	99.97%
EQUITY EUROPE - REGIONAL	0.15%	99.93%	0.15%	99.92%	0.15%	99.90%	0.15%	99.90%
EQUITY EUROPE - SINGLE COUNTRY	0.13%	99.98%	0.13%	99.97%	0.13%	99.95%	0.13%	99.93%
EQUITY WORLD	0.18%	99.95%	0.19%	99.95%	0.19%	99.94%	0.19%	99.94%
EQUITY NORTH AMERICA	0.15%	99.97%	0.16%	99.95%	0.16%	99.94%	0.16%	99.88%
EQUITY PACIFIC	0.21%	99.97%	0.21%	99.97%	0.21%	99.97%	0.22%	99.96%
EQUITY SHORT (DEVELOPED)	0.19%	99.97%	0.19%	99.96%	0.19%	99.94%	0.19%	99.93%
BUYWRITE - COVERED CALL	1.08%	98.87%	1.09%	98.67%	1.05%	97.63%	1.05%	97.63%
LEVERAGED LONG	0.16%	100.00%	0.16%	100.00%	0.17%	99.96%	0.17%	99.92%
LEVERAGED SHORT	0.16%	100.00%	0.16%	100.00%	0.16%	100.00%	0.16%	99.99%
PROTECTIVE PUT	0.80%	99.12%	0.75%	98.80%	0.75%	98.80%	0.76%	98.74%
ETF - EMERGING MARKETS	0.23%	99.99%	0.24%	99.98%	0.25%	99.96%	0.26%	99.86%
EQUITY EMERGING - AFRICA/MIDDLE EAST	0.41%	99.99%	0.43%	99.97%	0.45%	99.97%	0.46%	99.95%
EQUITY EMERGING - ASIA	0.22%	99.99%	0.23%	99.98%	0.24%	99.97%	0.25%	99.78%
EQUITY EMERGING - CENTRE/SOUTH AMERICA	0.27%	99.99%	0.28%	99.96%	0.29%	99.85%	0.30%	99.81%
EQUITY EMERGING - EAST EUROPE	0.24%	100.00%	0.25%	99.99%	0.25%	99.99%	0.26%	99.96%
EQUITY EMERGING - WORLD	0.20%	99.99%	0.21%	99.98%	0.21%	99.96%	0.22%	99.95%
EQUITY SHORT (EMERGING)	0.52%	99.97%	0.52%	99.85%	0.52%	99.85%	0.52%	99.85%
ETF - CORPORATE GOVERNMENT BONDS	0.13%	99.59%	0.13%	99.58%	0.14%	99.56%	0.14%	99.52%
INFLATION	0.23%	99.92%	0.24%	99.92%	0.25%	99.88%	0.26%	99.86%
LIQUIDITY	0.04%	97.27%	0.04%	97.27%	0.04%	97.19%	0.05%	97.19%
CORPORATE BOND	0.12%	99.99%	0.12%	99.99%	0.13%	99.97%	0.13%	99.86%
AGGREGATE BOND	0.18%	100.00%	0.18%	100.00%	0.18%	100.00%	0.18%	100.00%
BOND SHORT	0.20%	99.90%	0.20%	99.90%	0.20%	99.90%	0.20%	99.88%
BOND LEVERAGED LONG	0.07%	100.00%	0.07%	100.00%	0.07%	100.00%	0.07%	100.00%
BOND LEVERAGED SHORT	0.07%	100.00%	0.07%	100.00%	0.07%	100.00%	0.07%	100.00%
GOVERNMENT BONDS - EMERGING	0.33%	99.98%	0.35%	99.91%	0.36%	99.87%	0.37%	99.74%
GOVERNMENT BONDS - EURO	0.12%	99.97%	0.12%	99.96%	0.13%	99.96%	0.13%	99.96%
GOVERNMENT BONDS - WORLD	0.35%	99.63%	0.37%	99.58%	0.40%	99.58%	0.41%	99.58%
GOVERNMENT BONDS - EX EURO	0.16%	99.96%	0.16%	99.96%	0.16%	99.96%	0.16%	99.93%
ETF - STYLE	0.26%	99.94%	0.26%	99.92%	0.26%	99.90%	0.26%	99.86%
EQUITY STYLE	0.26%	99.94%	0.26%	99.92%	0.26%	99.90%	0.26%	99.86%
ETF - OTHERS	0.31%	99.14%	0.32%	99.04%	0.32%	99.01%	0.32%	98.98%
EQUITY SECTORS (DEVELOPED)	0.19%	99.95%	0.19%	99.95%	0.20%	99.95%	0.20%	99.95%
EQUITY SECTORS (EMERGING)	2.08%	99.82%	2.09%	99.82%	2.09%	99.82%	2.10%	99.82%
EQUITY THEMATIC	0.52%	99.68%	0.53%	99.52%	0.54%	99.44%	0.55%	99.34%
COMMODITIES	0.30%	97.12%	0.30%	96.82%	0.31%	96.80%	0.31%	96.79%
CREDIT INDICES	0.23%	96.95%	0.23%	96.95%	0.23%	96.95%	0.23%	96.95%
REAL ESTATE	0.38%	99.95%	0.39%	99.88%	0.39%	99.82%	0.40%	99.69%
ETF	0.18%	99.79%	0.19%	99.77%	0.19%	99.75%	0.19%	99.70%

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 June Lyxor has launched on the market the first ETFs on Italian Government Bonds: the Lyxor ETF Daily Double Short BTP and the Lyxor ETF Daily Leveraged BTP that allow to attain the daily double long and short performance of the Long Term Euro BTP future traded on Eurex. Lyxor listed also the Lyxor ETF Daily Leveraged Bund whose target is to reflect the daily double long performance of the Bund future traded on Eurex. These new ETFs bring to 630 the number of instruments listed on ETFplus market (535 ETFs and 95 ETCs/ETNs).

Starting from July 1st Borsa Italiana will welcome a new issuer: Ossiam will list 4 new equity ETFs.

First 2 ETFs (Ossiam ETF Istox Europe Minimum Variance and Ossiam ETF US Minimum Variance) track minimum variance indices which aim is to select the most liquid components of the base index (respectively Stoxx 600 and S&P 500) so that the expected volatility of the portfolio obtained is minimized and is guaranteed a minimum sector diversification; the others 2 ETFs (Ossiam ETF Euro Stoxx 50 Equal Weight and Ossiam ETF Stoxx Europe 600 Equal Weight) track "Equally Weight" indices which are composed by the same shares of the base indices (respectively Stoxx Europe 600 and Eurostoxx 50) but with the same weight.

Markets Analysis

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London Stock Exchange Group

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