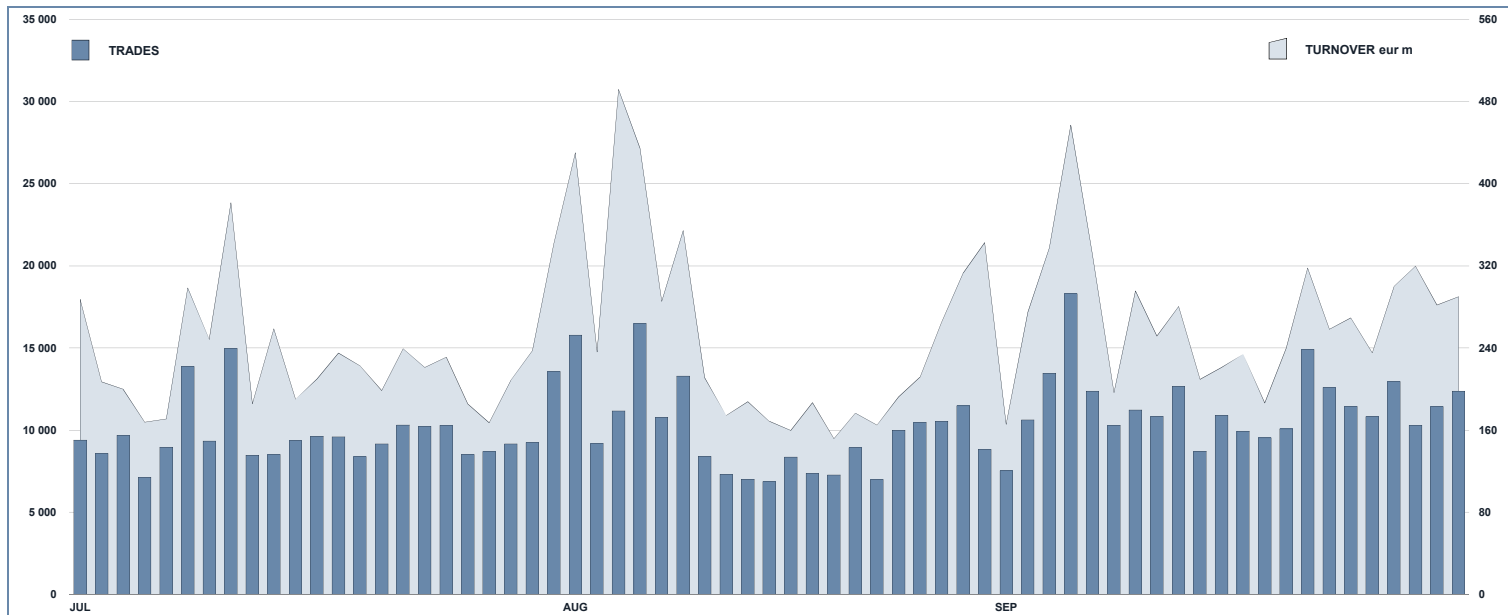




ETF Statistics

September 2014

ETFPLUS DAILY TURNOVER



MAIN INDICATORS

	LISTED INSTRUMENT				TRADING					
	LISTED	MONTH	AUM in MT		AUGUST 2014		SEPTEMBER 2014		JAN - SEP 2014	
	END of MONTH	NEW LISTED	eur m	eur m	Trades	Turnover eur m	Trades	Turnover eur m	Trades	Turnover eur m
ETF - DEVELOPED MARKET	205	10	13 916.53	14 372.70	96 247	3 366.23	102 256	3 288.82	1 045 908	33 189.74
ETF - CORPORATE E GOV BOND	167	3	11 512.48	11 663.63	24 866	661.15	39 661	1 071.17	245 107	8 056.14
ETF - EMERGING MARKETS	96	3	3 221.45	3 231.88	23 077	481.47	33 841	658.93	242 899	4 692.85
ETF - STYLE	39	1	935.60	933.97	4 065	61.97	5 478	86.90	44 879	727.71
OTHERS	160	15	1 727.07	1 799.41	8 456	155.56	12 051	233.67	98 476	1 764.28
ETC/ETN	230	12	2 176.42	2 167.51	39 731	412.56	59 851	616.14	497 866	5 073.66
TOTAL	897	44	33 489.54	34 169.09	196 442	5 138.94	253 138	5 955.63	2 175 135	53 504.38

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 DAILY LEVERAGED	LEVMI	FR0010446658	22 151	8.8%	0.10%	0.11%
2 LYXOR UCITS ETF FTSE MIB DAI DOU SHT XBR	XBRMI	FR0010446666	18 865	7.5%	0.10%	0.11%
3 LYXOR UCITS ETF FTSE MIB	ETFMIB	FR0010010827	14 822	5.9%	0.04%	0.05%
4 ETF5 DAILY LEVERAGED NATURAL GAS	LNGA	JE00B2NFTQ41	6 127	2.4%	0.40%	0.42%
5 ETF5 3X LONG USD SHORT EUR	EUS3	JE00B3QQ4551	5 219	2.1%	0.12%	0.12%
6 ETF5 DAILY LEVERAGED WHEAT	LWEA	JE00B2NFTX18	3 254	1.3%	0.33%	0.42%
7 LYXOR UCITS ETF MSCI INDIA	INDI	FR0010361683	3 217	1.3%	0.15%	0.18%
8 ETF5 DAILY LEVERAGED COFFEE	LCFE	JE00B2NFTD12	3 158	1.2%	0.60%	0.71%
9 ETF5 DAILY LEVERAGED SILVER	LSIL	JE00B2NFTS64	3 140	1.2%	0.18%	0.26%
10 BOOST NATURAL GAS 3X LEVERAGE DAILY	3NGL	IE00B8VC8061	2 937	1.2%	0.42%	0.50%

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 DAILY LEVERAGED	LEVMI	FR0010446658	492	8.3%	0.10%	0.11%
2 LYXOR UCITS ETF FTSE MIB	ETFMIB	FR0010010827	440	7.4%	0.04%	0.05%
3 LYXOR UCITS ETF FTSE MIB DAI DOU SHT XBR	XBRMI	FR0010446666	406	6.8%	0.10%	0.11%
4 ISHARES EURO STOXX 50 UCITS ETF (INC)	EUE	IE0008471009	158	2.7%	0.07%	0.08%
5 ISHARES MSCI JAPAN EUR HEDGED UCITS ETF	IJPE	IE00B4225J44	134	2.2%	0.08%	0.09%
6 ISHARES MSCI WORLD UCITS ETF (INC)	IWRD	IE00B0M62Q58	127	2.1%	0.06%	0.06%
7 ISHARES S&P 500 UCITS ETF (INC)	IUSA	IE0031442068	122	2.0%	0.05%	0.05%
8 ETF5 3X LONG USD SHORT EUR	EUS3	JE00B3QQ4551	105	1.8%	0.12%	0.12%
9 ISHARES MSCI EUROPE UCITS ETF (INC)	IMEU	IE00B1Y23C51	104	1.7%	0.09%	0.09%
10 ISHARES MSCI EMERG MKTS UCITS ETF (INC)	IEEM	IE00B0M63177	94	1.6%	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 UCITS ETF FTSE MIB DAILY LEVERAGED	LEVMI	FR0010446658	235 034	10.8%	0.10%	0.11%
2 LYXOR UCITS ETF FTSE MIB DAI DOU SHT XBR	XBRMI	FR0010446666	203 297	9.3%	0.10%	0.11%
3 LYXOR UCITS ETF FTSE MIB	ETFMIB	FR0010010827	170 492	7.8%	0.04%	0.05%
4 ETF5 DAILY LEVERAGED NATURAL GAS	LNGA	JE00B2NFTQ41	73 332	3.4%	0.36%	0.38%
5 ETF5 DAILY LEVERAGED SILVER	LSIL	JE00B2NFTS64	33 600	1.5%	0.20%	0.34%
6 ETF5 DAILY LEVERAGED COFFEE	LCFE	JE00B2NFTD12	32 212	1.5%	0.68%	0.82%
7 BOOST NATURAL GAS 3X SHORT DAILY	3NGS	IE00B76BRD76	26 190	1.2%	0.60%	0.66%
8 ETF5 3X LONG USD SHORT EUR	EUS3	JE00B3QQ4551	25 671	1.2%	0.15%	0.17%
9 ETF5 DAILY LEVERAGED WHEAT	LWEA	JE00B2NFTX18	25 559	1.2%	0.33%	0.40%
10 LYXOR UCITS ETF DAILY LEVDAX	DAXLEV	LU0252634307	23 090	1.1%	0.10%	0.11%

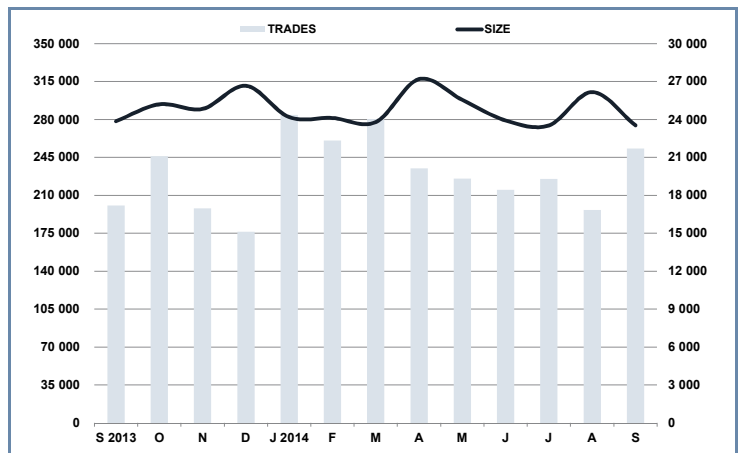
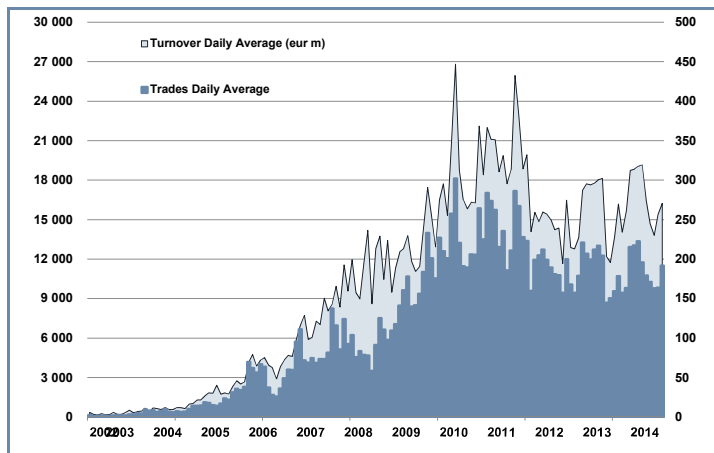
MOST TRADED IN THE YEAR BY TRADES AND RELATIVE SPREAD

Name	Alphab.	ISIN	TURNOVER		SPREAD	
			eur m	% TOT	BBO	25 000 €
1 LYXOR UCITS ETF FTSE MIB	ETFMIB	FR0010010827	5 351	10.0%	0.04%	0.05%
2 LYXOR UCITS ETF FTSE MIB DAILY LEVERAGED	LEVMI	FR0010446658	5 295	9.9%	0.10%	0.11%
3 LYXOR UCITS ETF FTSE MIB DAI DOU SHT XBR	XBRMI	FR0010446666	4 401	8.2%	0.10%	0.11%
4 ISHARES EURO STOXX 50 UCITS ETF (INC)	EUE	IE0008471009	1 786	3.3%	0.07%	0.07%
5 ISHARES S&P 500 UCITS ETF (INC)	IUSA	IE0031442068	1 261	2.4%	0.05%	0.05%
6 ISHARES FTSE MIB UCITS ETF (INC)	IMIB	IE00B1XNH568	1 074	2.0%	0.10%	0.11%
7 LYXOR UCITS ETF DAILY LEVDAX	DAXLEV	LU0252634307	877	1.6%	0.10%	0.11%
8 ISHARES MSCI JAPAN EUR HEDGED UCITS ETF	IJPE	IE00B4225J44	829	1.5%	0.11%	0.12%
9 LYXOR UCITS ETF EURO STOXX 50	MSE	FR0007054358	762	1.4%	0.07%	0.07%
10 ISHARES MSCI WORLD UCITS ETF (INC)	IWRD	IE00B0M62Q58	734	1.4%	0.07%	0.08%

TRADING BY SIZE OF EVOLUTION

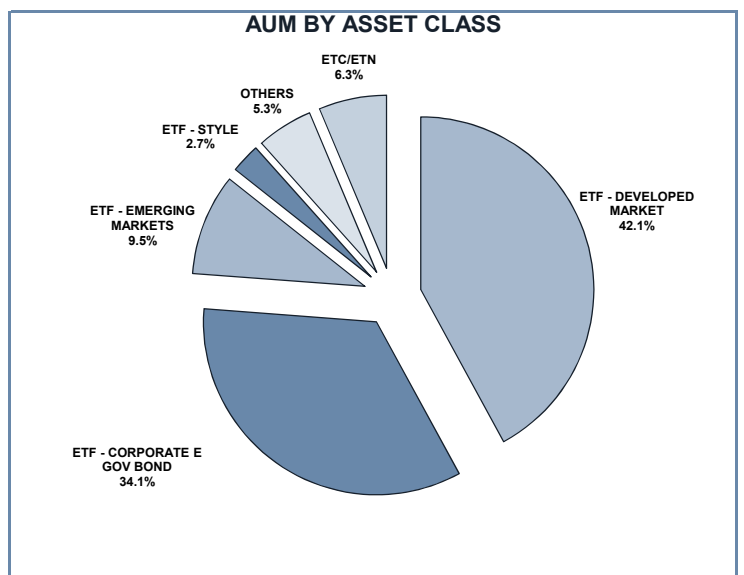
SIZE OF TURNOVER		29/08/2014		30/09/2014		YEAR 2014			
		trades	turnover €	trades	turnover €	trades	% TOT	turnover €	% TOT
-	500	15 648	3.7	19 576	4.8	155 933	7.2%	38.9	0.1%
500	1 000	13 324	10.2	16 464	12.5	144 898	6.7%	109.6	0.2%
1 000	2 000	23 630	34.8	30 641	44.7	264 470	12.2%	385.9	0.7%
2 000	3 000	17 070	42.3	23 094	56.9	195 284	9.0%	479.9	0.9%
3 000	4 000	11 371	39.5	14 534	50.3	132 843	6.1%	460.7	0.9%
4 000	5 000	11 223	50.9	14 159	64.4	123 158	5.7%	557.3	1.0%
5 000	6 000	9 388	51.1	13 546	73.2	110 892	5.1%	602.3	1.1%
6 000	7 000	6 197	39.9	6 739	43.5	63 208	2.9%	409.0	0.8%
7 000	8 000	4 665	35.0	6 469	48.8	55 373	2.5%	415.0	0.8%
8 000	9 000	5 760	49.2	6 217	52.8	53 323	2.5%	453.5	0.8%
9 000	10 000	6 611	63.0	9 061	86.4	67 790	3.1%	647.4	1.2%
10 000	15 000	16 085	194.2	23 221	275.6	194 819	9.0%	2 332.7	4.4%
15 000	20 000	9 039	159.3	12 738	223.6	111 232	5.1%	1 951.5	3.6%
20 000	25 000	6 866	153.8	9 397	207.8	80 398	3.7%	1 787.4	3.3%
25 000	30 000	5 459	149.5	5 820	159.5	57 134	2.6%	1 570.2	2.9%
30 000	35 000	5 243	171.6	6 235	202.1	46 451	2.1%	1 505.0	2.8%
35 000	40 000	3 888	145.1	7 084	260.7	43 306	2.0%	1 621.6	3.0%
40 000	45 000	2 584	109.5	3 085	130.4	31 273	1.4%	1 324.6	2.5%
45 000	50 000	2 609	124.1	2 433	115.9	25 722	1.2%	1 224.7	2.3%
50 000	75 000	6 624	407.1	7 507	450.0	84 123	3.9%	5 041.7	9.4%
75 000	100 000	3 822	334.7	4 554	394.1	39 132	1.8%	3 398.9	6.4%
100 000	125 000	1 900	210.9	2 448	267.3	22 731	1.0%	2 500.5	4.7%
125 000	150 000	1 406	193.7	1 485	204.5	12 741	0.6%	1 747.9	3.3%
150 000		6 030	2 365.9	6 631	2 525.9	58 901	2.7%	22 938.3	42.9%
TOTAL		196 442	5 138.9	253 138	5 955.6	2 175 135		53 504.4	

TRADING EVOLUTION



FOCUS

MONTH	INSTRUMENT WITH HIGHEST TURNOVER		INSTRUMENT WITH HIGHEST TRADES NUMBER	
	ALPHA CODE	EUR	ALPHA CODE	NUMBER
SEPTEMBER 2013	XBRMIB	568 051 337	XBRMIB	30 344
OCTOBER	LEVMI B	902 253 269	XBRMIB	34 268
NOVEMBER	LEVMI B	567 616 373	LEVMI B	25 356
DECEMBER	LEVMI B	444 407 753	LEVMI B	21 559
JANUARY 2014	ETFMIB	805 036 514	LEVMI B	35 378
FEBRUARY	ETFMIB	712 591 390	LEVMI B	29 371
MARCH	ETFMIB	823 061 111	LEVMI B	28 956
APRIL	LEVMI B	703 753 099	LEVMI B	28 821
MAY	LEVMI B	645 555 984	LEVMI B	26 119
JUNE	LEVMI B	526 244 966	LEVMI B	21 616
JULY	LEVMI B	487 450 254	LEVMI B	22 608
AUGUST	XBRMIB	440 627 558	XBRMIB	20 233
SEPTEMBER	LEVMI B	491 952 646	LEVMI B	22 151



SPREAD

	SPREAD							
	BBO		5 000 €		15 000 €		25 000 €	
	SPREAD	%OBSER	SPREAD	%OBSER	SPREAD	%OBSER	SPREAD	%OBSER
ETF - DEVELOPED MARKET	0.11%	100.00%	0.12%	100.00%	0.12%	99.99%	0.12%	99.98%
EQUITY ITALY	0.07%	100.00%	0.08%	100.00%	0.08%	99.99%	0.08%	99.98%
EQUITY EUROPE - REGIONAL	0.11%	100.00%	0.11%	100.00%	0.11%	100.00%	0.11%	100.00%
EQUITY EUROPE - SINGLE COUNTRY	0.17%	100.00%	0.18%	100.00%	0.18%	99.99%	0.18%	99.97%
EQUITY WORLD	0.10%	100.00%	0.10%	99.99%	0.11%	99.96%	0.11%	99.95%
EQUITY NORTH AMERICA	0.11%	100.00%	0.11%	100.00%	0.11%	99.99%	0.11%	99.97%
EQUITY PACIFIC	0.16%	100.00%	0.16%	99.98%	0.17%	99.97%	0.17%	99.95%
EQUITY SHORT (DEVELOPED)	0.14%	100.00%	0.14%	100.00%	0.14%	100.00%	0.14%	99.99%
LEVERAGED LONG	0.12%	100.00%	0.12%	100.00%	0.12%	100.00%	0.12%	99.99%
LEVERAGED SHORT	0.16%	100.00%	0.16%	100.00%	0.16%	100.00%	0.17%	99.99%
ETF - EMERGING MARKETS	0.26%	100.00%	0.27%	99.98%	0.28%	99.91%	0.29%	99.82%
EQUITY EMERGING - AFRICA/MIDDLE EAST	0.48%	100.00%	0.51%	99.96%	0.54%	99.70%	0.57%	99.17%
EQUITY EMERGING - ASIA	0.28%	100.00%	0.29%	99.99%	0.30%	99.91%	0.32%	99.81%
EQUITY EMERGING - CENTRE/SOUTH AMERICA	0.41%	100.00%	0.42%	99.97%	0.45%	99.80%	0.47%	99.63%
EQUITY EMERGING - EAST EUROPE	0.29%	100.00%	0.30%	99.96%	0.31%	99.85%	0.32%	99.81%
EQUITY EMERGING - WORLD	0.17%	100.00%	0.17%	99.98%	0.18%	99.96%	0.18%	99.93%
EQUITY SHORT (EMERGING)	0.59%	100.00%	0.60%	100.00%	0.61%	100.00%	0.61%	100.00%
ETF - CORPORATE GOVERNMENT BONDS	0.11%	100.00%	0.12%	99.99%	0.12%	99.97%	0.13%	99.89%
INFLATION	0.20%	100.00%	0.21%	99.97%	0.22%	99.87%	0.22%	99.63%
LIQUIDITY	0.10%	100.00%	0.10%	100.00%	0.11%	100.00%	0.11%	99.99%
CORPORATE BOND	0.10%	100.00%	0.10%	100.00%	0.10%	100.00%	0.11%	99.95%
AGGREGATE BOND	0.09%	100.00%	0.09%	99.93%	0.12%	99.85%	0.14%	99.84%
BOND SHORT	0.25%	100.00%	0.25%	100.00%	0.25%	99.99%	0.25%	99.87%
BOND LEVERAGED LONG	0.09%	100.00%	0.09%	100.00%	0.09%	100.00%	0.10%	100.00%
BOND LEVERAGED SHORT	0.07%	100.00%	0.07%	100.00%	0.07%	99.96%	0.08%	99.95%
GOVERNMENT BONDS - EMERGING	0.18%	100.00%	0.19%	100.00%	0.20%	99.93%	0.21%	99.81%
GOVERNMENT BONDS - EURO	0.11%	100.00%	0.11%	99.96%	0.11%	99.95%	0.12%	99.90%
GOVERNMENT BONDS - ITALY	0.31%	100.00%	0.32%	99.96%	0.33%	99.79%	0.32%	99.07%
GOVERNMENT BONDS - WORLD	0.29%	100.00%	0.31%	100.00%	0.34%	99.93%	0.37%	99.90%
GOVERNMENT BONDS - EX EURO	0.07%	100.00%	0.07%	100.00%	0.07%	100.00%	0.08%	99.99%
ETF - STYLE	0.25%	100.00%	0.26%	99.98%	0.26%	99.96%	0.27%	99.88%
EQUITY STYLE (DEVELOPED)	0.25%	100.00%	0.25%	99.98%	0.26%	99.96%	0.26%	99.88%
EQUITY STYLE (EMERGING)	0.41%	100.00%	0.44%	99.98%	0.47%	99.93%	0.48%	99.86%
ETF - OTHERS	0.30%	100.00%	0.31%	99.95%	0.32%	99.86%	0.33%	99.73%
EQUITY SECTORS (DEVELOPED)	0.26%	100.00%	0.27%	100.00%	0.27%	99.98%	0.28%	99.88%
EQUITY SECTORS (EMERGING)	0.97%	100.00%	1.00%	99.66%	1.04%	99.61%	1.05%	99.61%
EQUITY THEMATIC	0.53%	100.00%	0.55%	99.68%	0.57%	99.30%	0.58%	99.01%
COMMODITIES	0.18%	100.00%	0.19%	99.98%	0.19%	99.97%	0.20%	99.95%
CREDIT INDICES	0.26%	100.00%	0.26%	100.00%	0.26%	100.00%	0.27%	100.00%
REAL ESTATE	0.30%	100.00%	0.30%	99.96%	0.31%	99.90%	0.31%	99.79%
LEVERAGED CREDIT INDICES	0.43%	100.00%	0.43%	100.00%	0.43%	100.00%	0.43%	100.00%
VOLATILITY INDICES	1.35%	100.00%	1.41%	100.00%	1.49%	98.78%	1.53%	98.09%
CURRENCIES INDICES	0.12%	100.00%	0.12%	99.98%	0.12%	99.97%	0.12%	99.97%
FLEXIBLE	0.26%	100.00%	0.28%	99.81%	0.34%	99.25%	0.38%	97.14%
ETF	0.14%	100.00%	0.15%	99.99%	0.15%	99.96%	0.16%	99.91%

Data obtained from 1 minute 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 September, Borsa Italiana ETFplus market welcomed a new issuer: Source listed its first 26 ETFs.

Moreover, in this month, the first 2 actively managed ETFs (issued respectively by UBS and Source-PIMCO) were launched on the market.

During September, the following 32 ETFs and 12 ETNs were listed on ETFplus market:

First flexible actively managed ETF issued by UBS

First Lyxor ETF on EuroStoxx Banks

First bond actively managed ETFs issued by Source-PIMCO

First high yield US EUR hedged ETF listed by Source-PIMCO

24 Source equity ETFs

1 PowerShares ETF on FTSE RAFI All-World 3000

1 Go UCITS ETF on US MLP

1 smart beta ETF issued by Amundi

1 Amundi ETF on European Government bonds

First 5x leveraged currency ETNs issued by ETFs Securities

These new instruments bring to 897 the number of products listed on ETFplus market (667 ETFs and 230 ETNs/ETNs).

During September 2014, the Asset Under Management set a new historical record reaching, at the of the month, EUR 34.17 bn

(EUR 32 bn for ETFs and EUR 2.17 for ETNs/ETNs) with a growth of 40.13% vs end of September 2013.

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