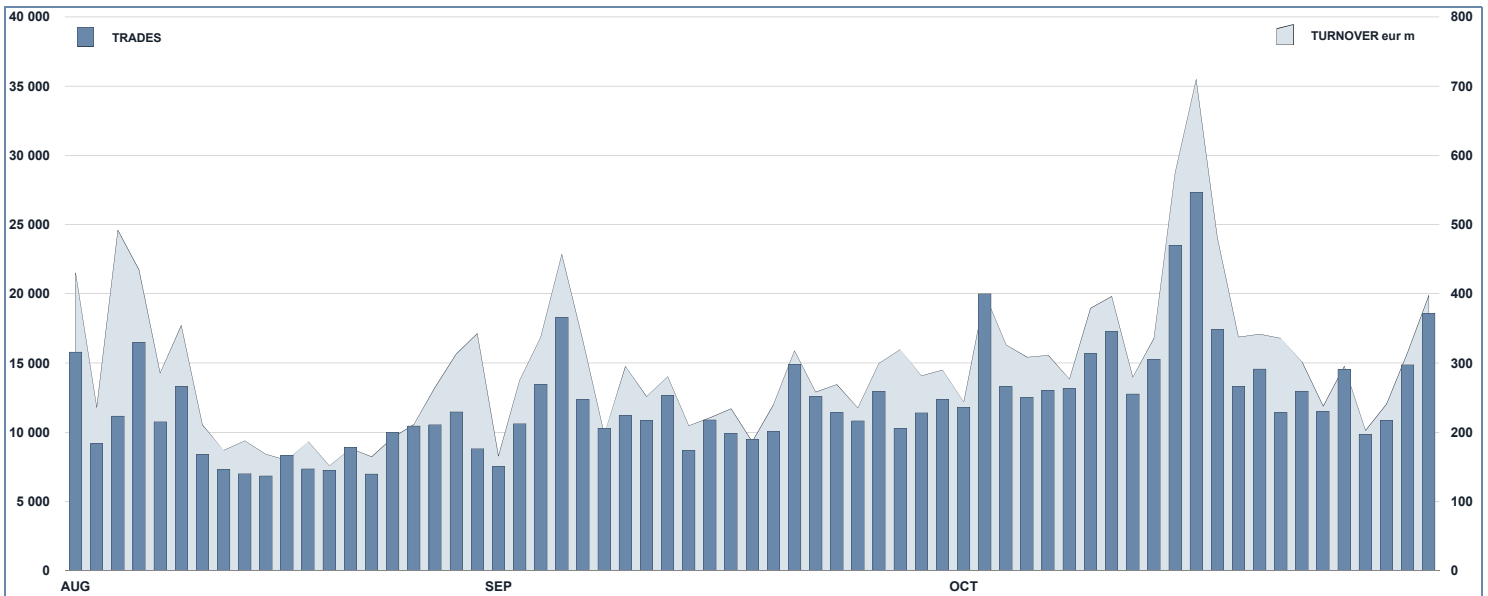




ETF Statistics

October 2014

ETFPLUS DAILY TURNOVER



MAIN INDICATORS

	LISTED INSTRUMENT				TRADING					
	LISTED END of MONTH	MONTH NEW LISTED	AUM in MT eur m		SEPTEMBER 2014 Trades Turnover eur m		OCTOBER 2014 Trades Turnover eur m		JAN - OCT 2014 Trades Turnover eur m	
ETF - DEVELOPED MARKET	204	0	14 372.70	14 784.34	102 256	3 288.82	171 779	4 904.13	1 217 687	38 093.87
ETF - CORPORATE E GOV BOND	168	1	11 663.63	12 574.69	39 661	1 071.17	40 147	1 269.20	285 254	9 325.35
ETF - EMERGING MARKETS	95	0	3 231.88	3 161.12	33 841	658.93	34 945	737.69	277 844	5 430.54
ETF - STYLE	41	3	933.97	932.94	5 478	86.90	7 071	126.15	51 950	853.85
OTHERS	160	0	1 799.41	1 827.54	12 051	233.67	14 952	263.10	113 428	2 027.38
ETC/ETN	249	19	2 167.51	2 715.60	59 851	616.14	76 747	732.73	574 613	5 806.40
TOTAL	917	23	34 169.09	35 996.23	253 138	5 955.63	345 641	8 033.00	2 520 776	61 537.38

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	LEVMB	FR0010446658	44 245	12.8%	0.13%	0.13%
2 LYXOR UCITS ETF FTSE MIB DAI DOU SHT XBR	XBRMB	FR0010446666	36 056	10.4%	0.10%	0.11%
3 LYXOR UCITS ETF FTSE MIB	ETFMIB	FR0010010827	19 169	5.5%	0.06%	0.06%
4 ETFS DAILY LEVERAGED NATURAL GAS	LNGA	JE00B2NFTQ41	7 577	2.2%	0.45%	0.47%
5 LYXOR UCITS ETF BRAZIL (IBOVESPA)	BRA	FR0010408799	5 663	1.6%	0.34%	0.40%
6 ETFS DAILY LEVERAGED WTI CRUDE OIL	LOIL	JE00B2NFTJ73	5 349	1.5%	0.23%	0.25%
7 BOOST FTSE MIB 3X LEVERAGE DAILY	3ITL	IE00B8NB3063	5 096	1.5%	0.35%	0.38%
8 ETFS 3X LONG USD SHORT EUR	EUS3	IE00B3Q04551	4 517	1.3%	0.14%	0.14%
9 BOOST NATURAL GAS 3X LEVERAGE DAILY	3NGL	IE00B8VC8061	4 422	1.3%	0.42%	0.55%
10 ETFS DAILY LEVERAGED SILVER	LSIL	JE00B2NFTS64	4 223	1.2%	0.21%	0.33%

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	XBRMB	FR0010446666	825	10.3%	0.10%	0.11%
2 LYXOR UCITS ETF FTSE MIB DAILY LEVERAGED	LEVMB	FR0010446658	701	8.7%	0.13%	0.13%
3 LYXOR UCITS ETF FTSE MIB	ETFMIB	FR0010010827	614	7.6%	0.06%	0.06%
4 ISHARES EURO STOXX 50 UCITS ETF (DIST)	EUE	IE0008471009	218	2.7%	0.09%	0.09%
5 ISHARES S&P 500 UCITS ETF (DIST)	IUSA	IE0031442068	218	2.7%	0.06%	0.06%
6 ISHARES MSCI WORLD UCITS ETF (DIST)	IWRD	IE00B0M62C58	199	2.5%	0.07%	0.07%
7 ISHARES MSCI EMERG MKTS UCITS ETF (DIST)	IEEM	IE00B0M63177	153	1.9%	0.09%	0.09%
8 ISHARES MSCI JAPAN EUR HEDGED UCITS ETF	IJPE	IE00B4225J44	103	1.3%	0.12%	0.12%
9 DB X-TRACKERS EUSTOXX 50 UCITS ETF DR 1D	XESX	LU0274211217	97	1.2%	0.08%	0.08%
10 ETFS 3X LONG USD SHORT EUR	EUS3	IE00B3Q04551	95	1.2%	0.14%	0.14%

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	LEVMB	FR0010446658	279 279	11.1%	0.11%	0.11%
2 LYXOR UCITS ETF FTSE MIB DAI DOU SHT XBR	XBRMB	FR0010446666	239 353	9.5%	0.10%	0.11%
3 LYXOR UCITS ETF FTSE MIB	ETFMIB	FR0010010827	189 661	7.5%	0.05%	0.05%
4 ETFS DAILY LEVERAGED NATURAL GAS	LNGA	JE00B2NFTQ41	80 909	3.2%	0.37%	0.39%
5 ETFS DAILY LEVERAGED SILVER	LSIL	JE00B2NFTS64	37 823	1.5%	0.20%	0.34%
6 ETFS DAILY LEVERAGED COFFEE	LCFE	IE00B2NFTD12	35 319	1.4%	0.68%	0.82%
7 ETFS 3X LONG USD SHORT EUR	EUS3	IE00B3Q04551	30 188	1.2%	0.15%	0.17%
8 BOOST NATURAL GAS 3X SHORT DAILY	3NGS	IE00B76B8D76	28 466	1.1%	0.57%	0.64%
9 ETFS DAILY LEVERAGED WHEAT	LWEA	JE00B2NFTX18	28 258	1.1%	0.33%	0.40%
10 LYXOR UCITS ETF DAILY LEVDAX	DAXLEV	LU0252634307	26 612	1.1%	0.11%	0.12%

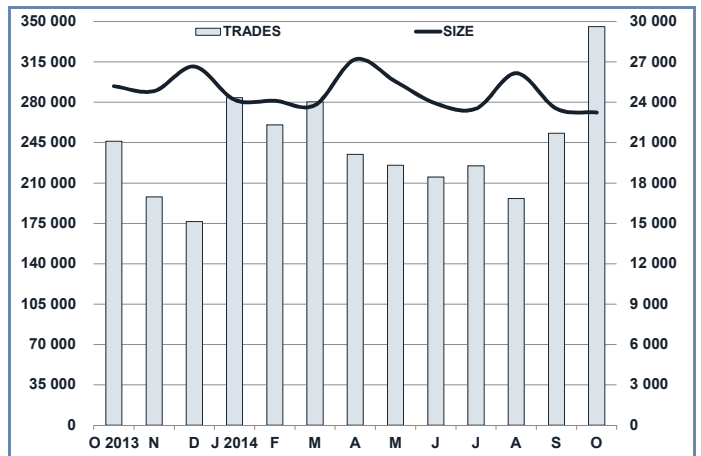
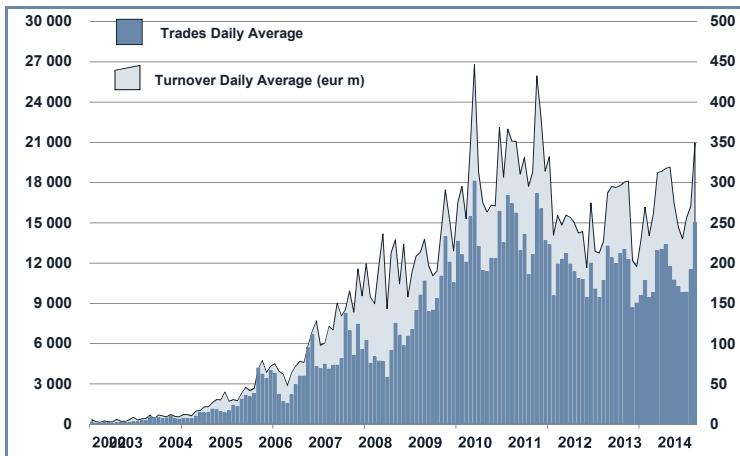
MOST TRADED IN THE YEAR BY TRADES AND RELATIVE SPREAD

Name	Alphab.	ISIN	TURNOVER		SPREAD	
			eur m	% TOT	BBO	25 000 €
1 LYXOR UCITS ETF FTSE MIB DAILY LEVERAGED	LEVMB	FR0010446658	5 996	9.7%	0.11%	0.11%
2 LYXOR UCITS ETF FTSE MIB	ETFMIB	FR0010010827	5 965	9.7%	0.05%	0.05%
3 LYXOR UCITS ETF FTSE MIB DAI DOU SHT XBR	XBRMB	FR0010446666	5 226	8.5%	0.10%	0.11%
4 ISHARES EURO STOXX 50 UCITS ETF (DIST)	EUE	IE0008471009	2 004	3.3%	0.07%	0.07%
5 ISHARES S&P 500 UCITS ETF (DIST)	IUSA	IE0031442068	1 478	2.4%	0.05%	0.06%
6 ISHARES FTSE MIB UCITS ETF (DIST)	IMIB	IE00B1XNH568	1 131	1.8%	0.11%	0.11%
7 LYXOR UCITS ETF DAILY LEVDAX	DAXLEV	LU0252634307	948	1.5%	0.11%	0.12%
8 ISHARES MSCI WORLD UCITS ETF (DIST)	IWRD	IE00B0M62C58	933	1.5%	0.07%	0.08%
9 ISHARES MSCI JAPAN EUR HEDGED UCITS ETF	IJPE	IE00B4225J44	932	1.5%	0.11%	0.12%
10 LYXOR UCITS ETF EURO STOXX 50	MSE	FR0007054358	853	1.4%	0.07%	0.07%

TRADING BY SIZE OF EVOLUTION

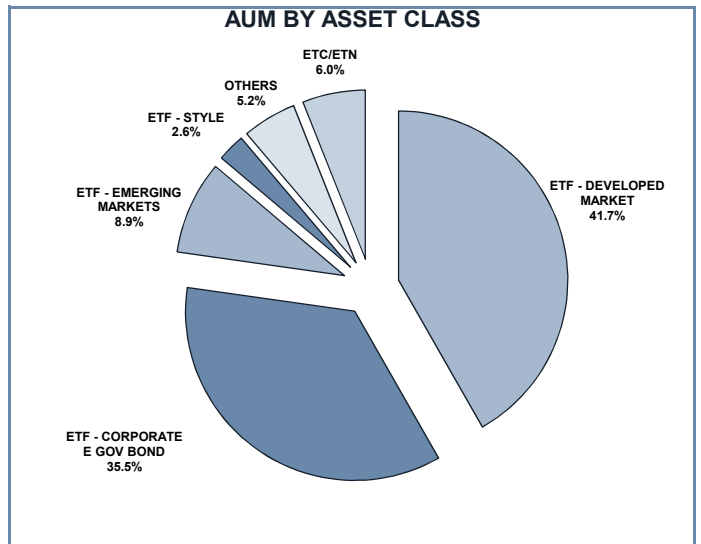
SIZE OF TURNOVER		SEPTEMBER 2014		OCTOBER 2014		YEAR 2014			
		trades	turnover €	trades	turnover €	trades	% TOT	turnover €	% TOT
-	500	19 576	4.8	26 318	6.7	182 251	7.2%	45.6	0.1%
500	1 000	16 464	12.5	22 660	17.2	167 558	6.6%	126.8	0.2%
1 000	2 000	30 641	44.7	40 473	59.8	304 943	12.1%	445.7	0.7%
2 000	3 000	23 094	56.9	29 217	71.9	224 501	8.9%	551.8	0.9%
3 000	4 000	14 534	50.3	20 116	70.2	152 959	6.1%	530.8	0.9%
4 000	5 000	14 159	64.4	19 222	86.6	142 380	5.6%	643.9	1.0%
5 000	6 000	13 546	73.2	14 480	78.8	125 372	5.0%	681.2	1.1%
6 000	7 000	6 739	43.5	9 991	64.5	73 199	2.9%	473.5	0.8%
7 000	8 000	6 469	48.8	9 342	70.2	64 715	2.6%	485.2	0.8%
8 000	9 000	6 217	52.8	10 055	85.4	63 378	2.5%	538.9	0.9%
9 000	10 000	9 061	86.4	10 401	98.7	78 191	3.1%	746.1	1.2%
10 000	15 000	23 221	275.6	30 675	372.4	225 494	8.9%	2 705.1	4.4%
15 000	20 000	12 738	223.6	20 281	354.9	131 513	5.2%	2 306.4	3.7%
20 000	25 000	9 397	207.8	13 532	300.2	93 930	3.7%	2 087.6	3.4%
25 000	30 000	5 820	159.5	9 879	270.8	67 013	2.7%	1 841.0	3.0%
30 000	35 000	6 235	202.1	9 859	320.1	56 310	2.2%	1 825.1	3.0%
35 000	40 000	7 084	260.7	9 172	340.9	52 478	2.1%	1 962.5	3.2%
40 000	45 000	3 085	130.4	5 035	214.1	36 308	1.4%	1 538.8	2.5%
45 000	50 000	2 433	115.9	5 553	262.9	31 275	1.2%	1 487.6	2.4%
50 000	75 000	7 507	450.0	9 741	591.5	93 864	3.7%	5 633.1	9.2%
75 000	100 000	4 554	394.1	6 049	523.2	45 181	1.8%	3 922.2	6.4%
100 000	125 000	2 448	267.3	3 003	335.7	25 734	1.0%	2 836.2	4.6%
125 000	150 000	1 485	204.5	2 460	339.8	15 201	0.6%	2 087.6	3.4%
150 000		6 631	2 525.9	8 127	3 096.3	67 028	2.7%	26 034.7	42.3%
TOTAL		253 138	5 955.6	345 641	8 033.0	2 520 776		61 537.4	

TRADING EVOLUTION



FOCUS

MONTH	INSTRUMENT WITH HIGHEST TURNOVER		INSTRUMENT WITH HIGHEST TRADES NUMBER	
	ALPHA CODE	EUR	ALPHA CODE	NUMBER
OCTOBER 2013	LEVMIB	902 253 269	XBRMIB	34 268
NOVEMBER	LEVMIB	567 616 373	LEVMIB	25 356
DECEMBER	LEVMIB	444 407 753	LEVMIB	21 559
JANUARY 2014	ETFMIB	805 036 514	LEVMIB	35 378
FEBRUARY	ETFMIB	712 591 390	LEVMIB	29 371
MARCH	ETFMIB	823 061 111	LEVMIB	28 956
APRIL	LEVMIB	703 753 099	LEVMIB	28 821
MAY	LEVMIB	645 555 984	LEVMIB	26 119
JUNE	LEVMIB	526 244 966	LEVMIB	21 616
JULY	LEVMIB	487 450 254	LEVMIB	22 608
AUGUST	XBRMIB	440 627 558	XBRMIB	20 233
SEPTEMBER	LEVMIB	491 952 646	LEVMIB	22 151
OCTOBER	XBRMIB	824 900 380	LEVMIB	44 245



SPREAD

	SPREAD							
	BBO		5 000 €		15 000 €		25 000 €	
	SPREAD	%OBSER	SPREAD	%OBSER	SPREAD	%OBSER	SPREAD	%OBSER
ETF - DEVELOPED MARKET	0.14%	100.00%	0.14%	100.00%	0.14%	99.99%	0.14%	99.99%
EQUITY ITALY	0.09%	100.00%	0.10%	100.00%	0.10%	99.99%	0.10%	99.99%
EQUITY EUROPE - REGIONAL	0.13%	100.00%	0.13%	100.00%	0.13%	100.00%	0.13%	100.00%
EQUITY EUROPE - SINGLE COUNTRY	0.20%	100.00%	0.21%	99.97%	0.22%	99.95%	0.22%	99.93%
EQUITY WORLD	0.12%	100.00%	0.12%	100.00%	0.12%	99.99%	0.13%	99.97%
EQUITY NORTH AMERICA	0.13%	100.00%	0.13%	100.00%	0.13%	100.00%	0.13%	100.00%
EQUITY PACIFIC	0.20%	100.00%	0.20%	99.99%	0.21%	99.97%	0.22%	99.97%
EQUITY SHORT (DEVELOPED)	0.15%	100.00%	0.15%	100.00%	0.15%	100.00%	0.16%	99.99%
LEVERAGED LONG	0.15%	100.00%	0.15%	99.99%	0.16%	99.99%	0.16%	99.96%
LEVERAGED SHORT	0.16%	100.00%	0.16%	100.00%	0.16%	100.00%	0.16%	99.94%
ETF - EMERGING MARKETS	0.31%	100.00%	0.33%	99.93%	0.34%	99.83%	0.35%	99.69%
EQUITY EMERGING - AFRICA/MIDDLE EAST	0.58%	100.00%	0.61%	99.95%	0.64%	99.68%	0.66%	99.36%
EQUITY EMERGING - ASIA	0.31%	100.00%	0.32%	99.98%	0.34%	99.91%	0.35%	99.86%
EQUITY EMERGING - CENTRE/SOUTH AMERICA	0.56%	100.00%	0.61%	99.85%	0.63%	99.42%	0.64%	98.85%
EQUITY EMERGING - EAST EUROPE	0.36%	100.00%	0.37%	99.94%	0.39%	99.83%	0.39%	99.78%
EQUITY EMERGING - WORLD	0.20%	100.00%	0.21%	99.88%	0.21%	99.86%	0.22%	99.72%
EQUITY SHORT (EMERGING)	0.62%	100.00%	0.63%	100.00%	0.63%	100.00%	0.63%	100.00%
ETF - CORPORATE GOVERNMENT BONDS	0.13%	100.00%	0.13%	100.00%	0.14%	99.97%	0.14%	99.87%
INFLATION	0.23%	100.00%	0.24%	99.97%	0.25%	99.90%	0.25%	99.85%
LIQUIDITY	0.13%	100.00%	0.13%	100.00%	0.13%	100.00%	0.13%	100.00%
CORPORATE BOND	0.11%	100.00%	0.11%	100.00%	0.12%	99.98%	0.12%	99.97%
AGGREGATE BOND	0.14%	100.00%	0.14%	99.95%	0.15%	99.89%	0.16%	99.89%
BOND SHORT	0.20%	100.00%	0.20%	100.00%	0.20%	99.96%	0.20%	99.89%
BOND LEVERAGED LONG	0.10%	100.00%	0.10%	100.00%	0.11%	100.00%	0.11%	100.00%
BOND LEVERAGED SHORT	0.07%	100.00%	0.07%	100.00%	0.08%	99.97%	0.08%	99.96%
GOVERNMENT BONDS - EMERGING	0.26%	100.00%	0.27%	100.00%	0.29%	99.86%	0.30%	99.42%
GOVERNMENT BONDS - EURO	0.10%	100.00%	0.10%	100.00%	0.10%	100.00%	0.11%	99.99%
GOVERNMENT BONDS - ITALY	0.27%	100.00%	0.28%	100.00%	0.29%	100.00%	0.26%	98.32%
GOVERNMENT BONDS - WORLD	0.31%	100.00%	0.32%	100.00%	0.34%	99.98%	0.36%	99.98%
GOVERNMENT BONDS - EX EURO	0.07%	100.00%	0.07%	100.00%	0.08%	100.00%	0.08%	99.98%
ETF - STYLE	0.30%	100.00%	0.30%	99.97%	0.31%	99.94%	0.31%	99.89%
EQUITY STYLE (DEVELOPED)	0.29%	100.00%	0.30%	99.97%	0.30%	99.94%	0.31%	99.90%
EQUITY STYLE (EMERGING)	0.54%	100.00%	0.57%	99.96%	0.59%	99.75%	0.60%	99.34%
ETF - OTHERS	0.33%	100.00%	0.34%	99.91%	0.35%	99.84%	0.36%	99.70%
EQUITY SECTORS (DEVELOPED)	0.31%	100.00%	0.31%	99.99%	0.32%	99.96%	0.33%	99.88%
EQUITY SECTORS (EMERGING)	1.07%	100.00%	1.10%	99.79%	1.14%	99.57%	1.15%	99.57%
EQUITY THEMATIC	0.59%	100.00%	0.61%	99.48%	0.63%	99.25%	0.64%	99.10%
COMMODITIES	0.18%	100.00%	0.18%	100.00%	0.18%	99.99%	0.19%	99.99%
CREDIT INDICES	0.29%	100.00%	0.29%	99.97%	0.29%	99.97%	0.29%	99.97%
REAL ESTATE	0.32%	100.00%	0.32%	99.93%	0.33%	99.84%	0.33%	99.70%
LEVERAGED CREDIT INDICES	0.44%	100.00%	0.44%	99.98%	0.44%	99.98%	0.44%	99.98%
VOLATILITY INDICES	1.43%	100.00%	1.52%	99.75%	1.61%	98.88%	1.67%	97.89%
CURRENCIES INDICES	0.12%	100.00%	0.12%	100.00%	0.12%	100.00%	0.12%	100.00%
FLEXIBLE	0.28%	100.00%	0.32%	99.91%	0.40%	99.79%	0.45%	95.83%
ETF	0.17%	100.00%	0.17%	99.99%	0.18%	99.96%	0.18%	99.89%

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

During October 2014, the ETF Asset Under Management set a new historical record reaching, at the end of the month, €33.28bn with a growth of 39.05% vs end of October 2013.

In October, Borsa Italiana ETFplus market welcomed a new issuer: SG Issuer listed its first 19 ETCs/ETNs.

During the last month, the following 4 ETFs and 19 ETCs/ETNs were listed on ETFplus market:

2 equity style ETFs on MSCI EMU and 1 ETF on DJ Global select Dividend issued by UBS

1 double short Lyxor ETF on 10y US Government bonds

8 x3 leveraged ETCs on gold, WTI oil, Natural Gas and Silver both long and short and 5 ETCs both long and short on gold and WTI oil issued by SG Issuer

6 long and short triple leveraged ETNs on equity indices (respectively on FTSE Mib, Dax and Eurostoxx 50)

These new instruments bring to 917 the number of products listed on ETFplus market (668 ETFs and 249 ETCs/ETNs).

Markets Analysis

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