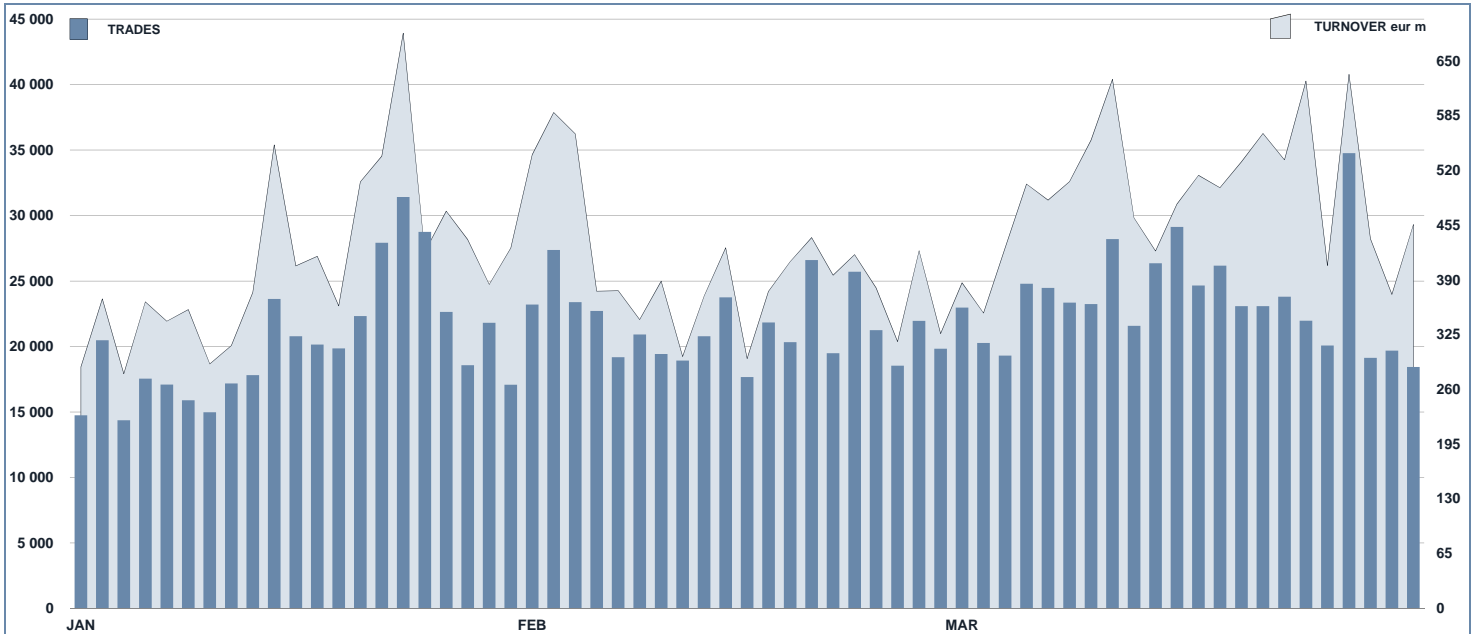




ETF Statistics

March 2015

ETFPLUS DAILY TURNOVER



MAIN INDICATORS

	LISTED INSTRUMENT				TRADING					
	LISTED END OF MONTH	MONTH NEW LISTED	AUM in MT		FEBRUARY 2015		MARCH 2015		JAN - MAR 2015	
			eur m	eur m	Trades	Turnover eur m	Trades	Turnover eur m	Trades	Turnover eur m
ETF - DEVELOPED MARKET	206	1	18 279.18	19 232.23	128 512	3 607.27	164 297	5 182.72	446 356	13 039.38
ETF - CORPORATE E GOV BOND	171	1	15 155.32	15 553.07	44 925	1 480.81	58 674	2 039.75	155 465	5 127.39
ETF - EMERGING MARKETS	98	0	3 326.71	3 314.80	36 274	686.02	43 301	742.09	119 607	2 117.93
ETF - STYLE	52	0	1 302.12	1 425.82	9 887	176.59	13 247	209.87	31 602	521.15
OTHERS	144	1	2 274.89	2 363.07	22 614	368.14	30 610	459.79	75 763	1 180.56
ETC/ETN	256	0	3 402.59	3 485.20	190 684	1 748.63	208 420	2 159.26	547 711	5 453.99
OPEN OICR	12	0	0.02	0.58	16	0.03	15	0.56	31	0.59
TOTAL	939	3	43 740.84	45 374.76	432 912	8 067.49	518 564	10 794.04	1 376 535	27 440.99

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	39 467	7.6%	0.07%	0.07%
2 BOOST WTI OIL 3X LEVERAGE DAILY	3OIL	IE00B7ZQC614	37 427	7.2%	0.31%	0.39%
3 ETFs DAILY LEVERAGED WTI CRUDE OIL	LOIL	JE00B2NFTJ73	25 599	4.9%	0.16%	0.17%
4 ETFs WTI CRUDE OIL	CRUD	GB00B15KXV33	17 175	3.3%	0.10%	0.10%
5 LYXOR UCITS ETF FTSE MIB DAI DOU SHT XBR	XBRMB	FR0010446666	14 971	2.9%	0.11%	0.11%
6 LYXOR UCITS ETF FTSE MIB	ETFMIB	FR0010010827	14 070	2.7%	0.05%	0.05%
7 BOOST NATURAL GAS 3X LEVERAGE DAILY	3NGL	IE00B8V8C061	12 664	2.4%	0.37%	0.54%
8 ETFs DAILY LEVERAGED NATURAL GAS	LNGA	JE00B2NFTQ41	9 640	1.9%	0.89%	0.95%
9 BOOST WTI OIL 3X SHORT DAILY	3OIS	IE00B7SXS5Y86	8 046	1.6%	0.31%	1.02%
10 SG ETC WTI OIL +3X DAILY LEV COLLATERAL	OIL3L	XS1073721646	7 163	1.4%	0.57%	0.63%

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	LEVMB	FR0010446658	956	8.9%	0.07%	0.07%
2 LYXOR UCITS ETF FTSE MIB	ETFMIB	FR0010010827	514	4.8%	0.05%	0.05%
3 ISHARES S&P 500 UCITS ETF (DIST)	IUSA	IE0031442068	332	3.1%	0.04%	0.04%
4 BOOST WTI OIL 3X LEVERAGE DAILY	3OIL	IE00B7ZQC614	265	2.5%	0.31%	0.39%
5 ISHARES EURO STOXX 50 UCITS ETF (DIST)	EUE	IE0008471009	262	2.4%	0.06%	0.06%
6 ETFs DAILY LEVERAGED WTI CRUDE OIL	LOIL	JE00B2NFTJ73	261	2.4%	0.16%	0.17%
7 LYXOR UCITS ETF FTSE MIB DAI DOU SHT XBR	XBRMB	FR0010446666	250	2.3%	0.11%	0.11%
8 ETFs WTI CRUDE OIL	CRUD	GB00B15KXV33	247	2.3%	0.10%	0.10%
9 ETFs 3X LONG USD SHORT EUR	EUS3	JE00B3Q04551	183	1.7%	0.13%	0.14%
10 ISHARES MSCI WORLD UCITS ETF (DIST)	IWRD	IE00B0M62Q58	157	1.5%	0.07%	0.07%

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	105 066	7.6%	0.10%	0.11%
2 BOOST WTI OIL 3X LEVERAGE DAILY	3OIL	IE00B7ZQC614	81 955	6.0%	0.35%	0.47%
3 ETFs DAILY LEVERAGED WTI CRUDE OIL	LOIL	JE00B2NFTJ73	63 770	4.6%	0.24%	0.26%
4 LYXOR UCITS ETF FTSE MIB DAI DOU SHT XBR	XBRMB	FR0010446666	56 985	4.1%	0.12%	0.13%
5 ETFs WTI CRUDE OIL	CRUD	GB00B15KXV33	47 724	3.5%	0.12%	0.13%
6 LYXOR UCITS ETF FTSE MIB	ETFMIB	FR0010010827	38 194	2.8%	0.07%	0.07%
7 BOOST NATURAL GAS 3X LEVERAGE DAILY	3NGL	IE00B8V8C061	34 503	2.5%	0.46%	0.73%
8 ETFs DAILY LEVERAGED NATURAL GAS	LNGA	JE00B2NFTQ41	31 936	2.3%	0.86%	0.93%
9 BOOST NATURAL GAS 3X SHORT DAILY	3NGS	IE00B76BRD76	19 505	1.4%	0.54%	0.80%
10 BOOST WTI OIL 3X SHORT DAILY	3OIS	IE00B7SXS5Y86	18 919	1.4%	0.49%	1.05%

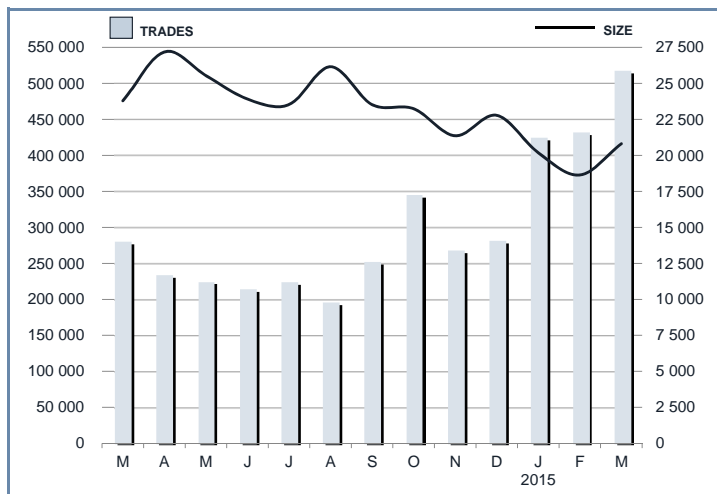
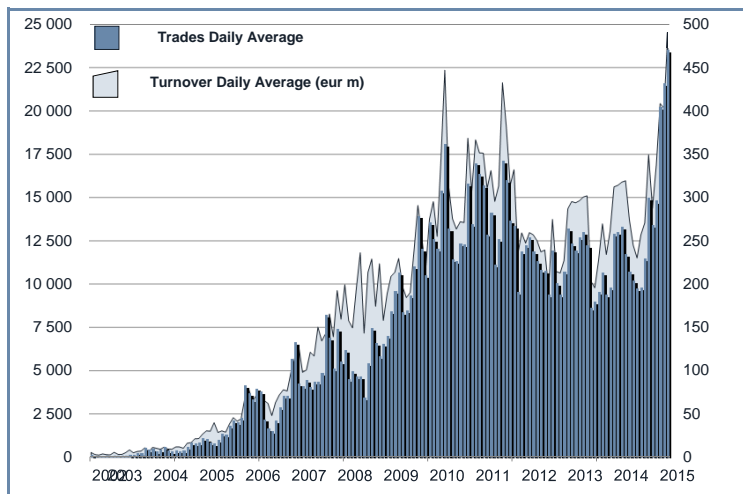
MOST TRADED IN THE YEAR BY TRADES AND RELATIVE SPREAD

Name	Alphab.	ISIN	TURNOVER		SPREAD	
			eur m	% TOT	BBO	25 000 €
1 LYXOR UCITS ETF FTSE MIB DAILY LEVERAGED	LEVMB	FR0010446658	2 052	7.5%	0.10%	0.11%
2 LYXOR UCITS ETF FTSE MIB	ETFMIB	FR0010010827	1 375	5.0%	0.07%	0.07%
3 LYXOR UCITS ETF FTSE MIB DAI DOU SHT XBR	XBRMB	FR0010446666	936	3.4%	0.12%	0.13%
4 ISHARES EURO STOXX 50 UCITS ETF (DIST)	EUE	IE0008471009	849	3.1%	0.07%	0.07%
5 ISHARES S&P 500 UCITS ETF (DIST)	IUSA	IE0031442068	724	2.6%	0.06%	0.06%
6 ETFs WTI CRUDE OIL	CRUD	GB00B15KXV33	622	2.3%	0.12%	0.13%
7 ETFs DAILY LEVERAGED WTI CRUDE OIL	LOIL	JE00B2NFTJ73	556	2.0%	0.24%	0.26%
8 BOOST WTI OIL 3X LEVERAGE DAILY	3OIL	IE00B7ZQC614	543	2.0%	0.35%	0.47%
9 ETFs 3X LONG USD SHORT EUR	EUS3	JE00B3Q04551	429	1.6%	0.17%	0.18%
10 ISHARES MSCI WORLD UCITS ETF (DIST)	IWRD	IE00B0M62Q58	392	1.4%	0.08%	0.08%

TRADING BY SIZE OF EVOLUTION

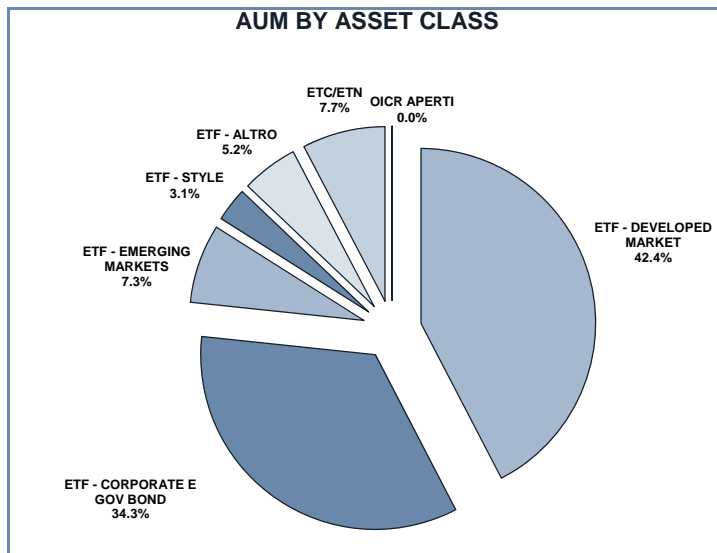
SIZE OF TURNOVER		FEBRUARY 2015		MARCH 2015		YEAR 2015			
		trades	turnover €	trades	turnover €	trades	% TOT	turnover €	% TOT
-	500	31 787	8.2	36 395	9.6	102 007	7.4%	26.6	0.1%
500	1 000	35 696	26.9	37 860	28.3	105 858	7.7%	79.3	0.3%
1 000	2 000	59 634	85.8	70 675	101.7	187 966	13.7%	271.2	1.0%
2 000	3 000	42 480	104.3	49 512	120.9	131 005	9.5%	321.2	1.2%
3 000	4 000	30 719	106.2	35 506	122.7	93 609	6.8%	323.2	1.2%
4 000	5 000	25 302	114.9	31 282	141.6	79 669	5.8%	361.1	1.3%
5 000	6 000	23 256	125.9	29 031	157.9	74 141	5.4%	401.9	1.5%
6 000	7 000	13 677	88.5	15 585	101.0	42 686	3.1%	276.6	1.0%
7 000	8 000	11 818	88.6	13 387	100.3	38 375	2.8%	287.3	1.0%
8 000	9 000	9 449	80.3	11 887	100.8	30 250	2.2%	256.9	0.9%
9 000	10 000	13 733	131.3	14 330	136.8	41 101	3.0%	392.0	1.4%
10 000	15 000	38 602	460.4	44 095	526.6	121 693	8.8%	1 458.2	5.3%
15 000	20 000	20 395	357.7	23 585	407.9	66 345	4.8%	1 154.8	4.2%
20 000	25 000	15 402	342.9	23 675	530.6	53 866	3.9%	1 202.2	4.4%
25 000	30 000	9 502	259.9	12 724	352.7	30 887	2.2%	849.5	3.1%
30 000	35 000	6 772	218.8	9 231	296.2	24 094	1.8%	777.3	2.8%
35 000	40 000	6 846	253.6	7 002	259.9	21 917	1.6%	813.3	3.0%
40 000	45 000	4 475	190.2	5 220	221.5	14 996	1.1%	636.7	2.3%
45 000	50 000	4 245	201.9	7 083	336.8	15 168	1.1%	721.2	2.6%
50 000	75 000	10 283	616.3	15 696	933.1	36 491	2.7%	2 188.3	8.0%
75 000	100 000	5 329	462.4	6 824	594.4	18 947	1.4%	1 646.5	6.0%
100 000	125 000	3 741	409.4	5 174	575.1	12 224	0.9%	1 347.3	4.9%
125 000	150 000	1 859	255.3	2 210	302.9	5 948	0.4%	817.1	3.0%
150 000		7 910	3 077.7	10 595	4 334.9	27 292	2.0%	10 831.2	39.5%
TOTAL		432 912	8 067.5	518 564	10 794.0	1 376 535		27 441.0	

TRADING EVOLUTION



FOCUS

MONTH	INSTRUMENT WITH HIGHEST TURNOVER		INSTRUMENT WITH HIGHEST TRADES NUMBER	
	ALPHA CODE	EUR	ALPHA CODE	NUMBER
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
NOVEMBER	XBRMIB	472 954 320	LEVMIB	26 588
DECEMBER	XBRMIB	428 584 429	LEVMIB	26 746
JANUARY 2015	LEVMIB	589 942 362	LEVMIB	37 877
FEBRUARY	LEVMIB	506 361 170	3OIL	31 946
MARCH	LEVMIB	955 996 784	LEVMIB	39 467



SPREAD

	SPREAD							
	BBO		5 000 €		15 000 €		25 000 €	
	SPREAD	%OBSER	SPREAD	%OBSER	SPREAD	%OBSER	SPREAD	%OBSER
ETF - DEVELOPED MARKET	0.12%	100.00%	0.12%	100.00%	0.13%	99.98%	0.13%	99.96%
EQUITY ITALY	0.08%	100.00%	0.09%	100.00%	0.09%	99.98%	0.09%	99.98%
EQUITY EUROPE - REGIONAL	0.11%	100.00%	0.11%	100.00%	0.12%	100.00%	0.12%	100.00%
EQUITY EUROPE - SINGLE COUNTRY	0.17%	100.00%	0.18%	99.98%	0.19%	99.70%	0.19%	99.46%
EQUITY WORLD	0.12%	100.00%	0.12%	99.98%	0.12%	99.97%	0.13%	99.94%
EQUITY NORTH AMERICA	0.11%	100.00%	0.12%	100.00%	0.12%	99.99%	0.12%	99.99%
EQUITY PACIFIC	0.18%	100.00%	0.18%	100.00%	0.19%	99.98%	0.19%	99.97%
EQUITY SHORT (DEVELOPED)	0.15%	100.00%	0.15%	100.00%	0.15%	100.00%	0.16%	100.00%
BUYWRITE - COVERED CALL	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
LEVERAGED LONG	0.11%	100.00%	0.12%	100.00%	0.12%	100.00%	0.12%	100.00%
LEVERAGED SHORT	0.17%	100.00%	0.17%	100.00%	0.17%	100.00%	0.18%	99.99%
PROTECTIVE PUT	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
ETF - EMERGING MARKETS	0.28%	100.00%	0.30%	99.97%	0.32%	99.87%	0.33%	99.68%
EQUITY EMERGING - AFRICA/MIDDLE EAST	0.69%	100.00%	0.74%	99.94%	0.78%	99.52%	0.81%	99.26%
EQUITY EMERGING - ASIA	0.29%	100.00%	0.31%	99.97%	0.32%	99.88%	0.34%	99.67%
EQUITY EMERGING - CENTRE/SOUTH AMERICA	0.39%	100.00%	0.43%	99.94%	0.45%	99.78%	0.47%	99.31%
EQUITY EMERGING - EAST EUROPE	0.38%	100.00%	0.42%	100.00%	0.45%	99.91%	0.46%	99.63%
EQUITY EMERGING - WORLD	0.20%	100.00%	0.21%	99.95%	0.22%	99.88%	0.22%	99.83%
EQUITY SHORT (EMERGING)	0.67%	100.00%	0.68%	100.00%	0.68%	100.00%	0.68%	100.00%
ETF - CORPORATE GOVERNMENT BONDS	0.12%	100.00%	0.12%	99.99%	0.13%	99.96%	0.13%	99.90%
INFLATION	0.20%	100.00%	0.21%	99.98%	0.23%	99.86%	0.24%	99.74%
LIQUIDITY	0.07%	100.00%	0.07%	99.99%	0.07%	99.99%	0.07%	99.99%
CORPORATE BOND	0.10%	100.00%	0.10%	100.00%	0.11%	100.00%	0.11%	99.97%
AGGREGATE BOND	0.16%	100.00%	0.15%	99.66%	0.16%	99.43%	0.16%	99.27%
BOND SHORT	0.18%	100.00%	0.18%	100.00%	0.18%	100.00%	0.18%	100.00%
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%	99.96%	0.08%	99.96%
GOVERNMENT BONDS - EMERGING	0.25%	100.00%	0.26%	100.00%	0.28%	99.93%	0.29%	99.60%
GOVERNMENT BONDS - EURO	0.08%	100.00%	0.09%	100.00%	0.09%	100.00%	0.09%	99.99%
GOVERNMENT BONDS - ITALY	0.18%	100.00%	0.18%	99.88%	0.19%	99.86%	0.19%	99.86%
GOVERNMENT BONDS - WORLD	0.17%	100.00%	0.16%	99.66%	0.16%	98.86%	0.15%	97.96%
GOVERNMENT BONDS - EX EURO	0.12%	100.00%	0.12%	99.98%	0.12%	99.96%	0.13%	99.93%
ETF - STYLE	0.26%	100.00%	0.27%	99.99%	0.27%	99.96%	0.28%	99.93%
EQUITY STYLE (DEVELOPED)	0.26%	100.00%	0.27%	99.99%	0.27%	99.96%	0.28%	99.93%
EQUITY STYLE (EMERGING)	0.38%	100.00%	0.39%	99.99%	0.40%	99.97%	0.41%	99.89%
ETF - OTHERS	0.32%	100.00%	0.33%	99.95%	0.34%	99.82%	0.35%	99.58%
EQUITY SECTORS (DEVELOPED)	0.29%	100.00%	0.30%	99.98%	0.31%	99.90%	0.32%	99.65%
EQUITY SECTORS (EMERGING)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
EQUITY THEMATIC	0.58%	100.00%	0.61%	99.76%	0.64%	99.17%	0.65%	98.45%
COMMODITIES	0.20%	100.00%	0.20%	100.00%	0.21%	100.00%	0.21%	99.99%
CREDIT INDICES	0.10%	100.00%	0.10%	100.00%	0.10%	100.00%	0.10%	100.00%
REAL ESTATE	0.28%	100.00%	0.29%	99.96%	0.29%	99.85%	0.30%	99.77%
LEVERAGED CREDIT INDICES	0.43%	100.00%	0.43%	100.00%	0.43%	100.00%	0.43%	100.00%
VOLATILITY INDICES	1.42%	100.00%	1.50%	99.98%	1.58%	99.95%	1.63%	99.45%
CURRENCIES INDICES	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
FLEXIBLE	0.34%	100.00%	0.38%	99.98%	0.42%	99.62%	0.45%	99.13%
ETF	0.15%	100.00%	0.15%	99.99%	0.16%	99.95%	0.16%	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 March 2015, the ETF Asset Under Management set a new historical record reaching, at the end of the month, €41,89bn with a growth of 56,52% vs end of March 2014.

During the last month, the following 3 instruments were listed on ETFplus market:

1 active ETF issued by UBS

1 Canadian equity EUR Hedged ETF issued by UBS

1 corporate floating rate bond ETF issued by Multi Units France (Lyxor)

These new instruments bring to 939 the number of products listed on ETFplus market (671 ETFs, 256 ETCs/ETNs and 12 open OICR).

Markets Analysis

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