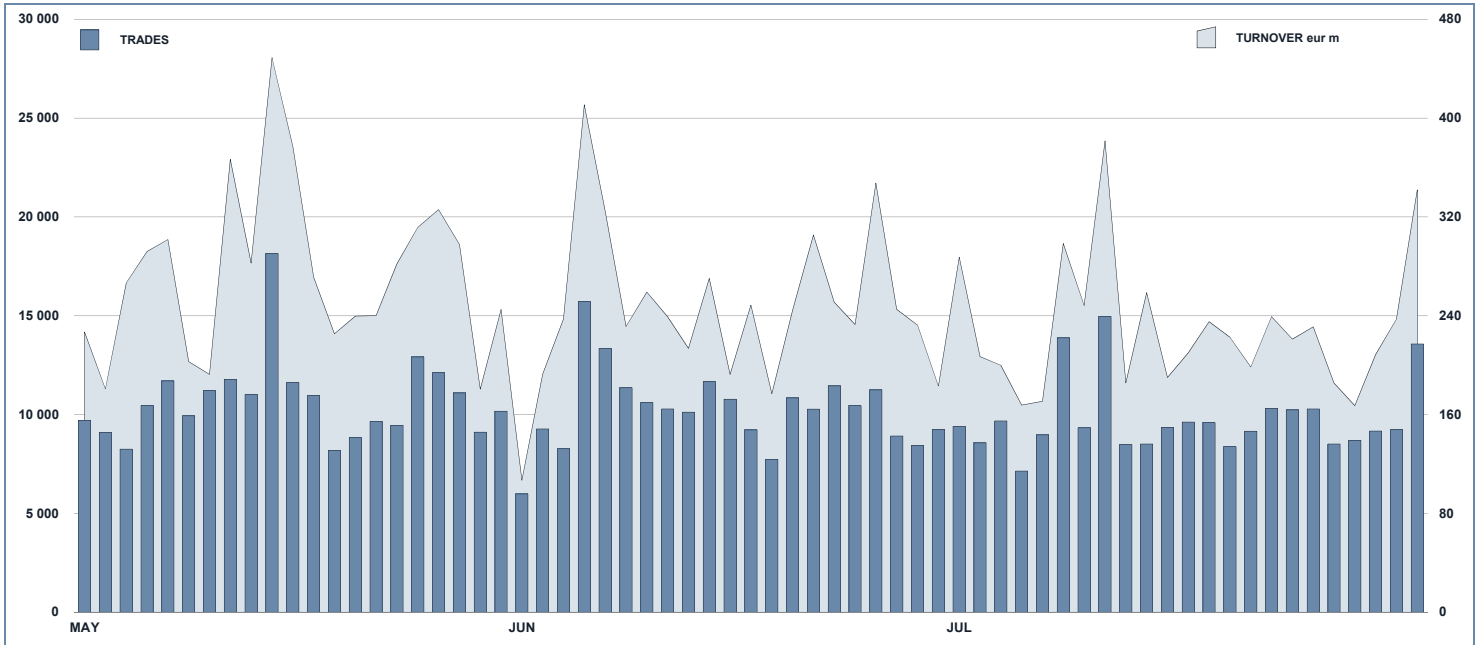




ETF Statistics

July 2014

ETFPLUS DAILY TURNOVER



MAIN INDICATORS

	LISTED INSTRUMENT				TRADING					
	LISTED END OF MONTH	MONTH NEW LISTED	AUM in MT		JUNE 2014		JULY 2014		JAN - JUL 2014	
			eur m	MT	Trades	Turnover eur m	Trades	Turnover eur m	Trades	Turnover eur m
ETF - DEVELOPED MARKET	202	4	13 307.82	13 585.65	96 756	3 073.45	103 461	3 117.70	847 405	26 534.69
ETF - CORPORATE E GOV BOND	168	0	10 426.13	11 071.82	28 715	833.99	30 517	931.50	180 580	6 323.83
ETF - EMERGING MARKETS	93	2	2 912.30	3 130.70	24 756	436.92	27 794	499.29	185 981	3 552.44
ETF - STYLE	39	2	977.63	924.09	5 307	79.52	5 230	73.89	35 336	578.84
OTHERS	152	0	1 813.87	1 786.28	12 193	217.92	10 800	199.81	77 969	1 375.05
ETC/ETN	215	4	2 095.33	2 136.61	47 466	504.07	47 193	471.46	398 284	4 044.96
TOTAL	869	12	31 533.09	32 635.15	215 193	5 146	224 995	5 293.66	1 725 555	42 409.81

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	22 608	10.0%	0.10%	0.11%
2 LYXOR UCITS ETF FTSE MIB DAI DOU SHT XBR	XBRMI	FR0010446666	19 145	8.5%	0.09%	0.10%
3 LYXOR UCITS ETF FTSE MIB	ETFMIB	FR0010010827	16 313	7.3%	0.04%	0.05%
4 ETFS DAILY LEVERAGED NATURAL GAS	LNGA	JE0082NFTQ41	6 474	2.9%	0.39%	0.41%
5 ETFS DAILY LEVERAGED WHEAT	LWEA	JE0082NFTX18	3 572	1.6%	0.30%	0.36%
6 ISHARES EM MKT LOCAL GOVT BOND UCITS ETF	SEML	IE0085M4WH52	2 966	1.3%	0.16%	0.19%
7 LYXOR UCITS ETF MSCI INDIA	INDI	FR0010361883	2 716	1.2%	0.14%	0.17%
8 ISHARES S&P 500 UCITS ETF (INC)	IUSA	IE0031442068	2 513	1.1%	0.04%	0.04%
9 BOOST NATURAL GAS 3X SHORT DAILY	3NGS	IE008768RD76	2 491	1.1%	0.34%	0.38%
10 ISHARES EU HIGH YLD CORP BOND UCITS ETF	IHYG	IE00866F4759	2 387	1.1%	0.05%	0.06%

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	487	9.2%	0.10%	0.11%
2 LYXOR UCITS ETF FTSE MIB	ETFMIB	FR0010010827	478	9.0%	0.04%	0.05%
3 LYXOR UCITS ETF FTSE MIB DAI DOU SHT XBR	XBRMI	FR0010446666	396	7.5%	0.09%	0.10%
4 ISHARES EURO STOXX 50 UCITS ETF (INC)	EUE	IE0008471009	129	2.4%	0.07%	0.07%
5 ISHARES S&P 500 UCITS ETF (INC)	IUSA	IE0031442068	126	2.4%	0.04%	0.04%
6 ISHARES MSCI WORLD UCITS ETF (INC)	IWRD	IE0080M62058	115	2.2%	0.07%	0.07%
7 ISHARES FTSE MIB UCITS ETF (INC)	IMIB	IE0081XNH568	95	1.8%	0.10%	0.10%
8 LYXOR UCITS ETF EURO STOXX 50	MSE	FR0007054358	80	1.5%	0.06%	0.06%
9 ISHARES MSCI EUROPE UCITS ETF (INC)	IMEU	IE0081YZSC51	77	1.5%	0.08%	0.08%
10 ISHARES MSCI JAPAN EUR HEDGED UCITS ETF	IJPE	IE00842Z5J44	74	1.4%	0.09%	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	192 869	11.2%	0.10%	0.11%
2 LYXOR UCITS ETF FTSE MIB DAI DOU SHT XBR	XBRMI	FR0010446666	164 199	9.5%	0.10%	0.11%
3 LYXOR UCITS ETF FTSE MIB	ETFMIB	FR0010010827	140 631	8.1%	0.04%	0.05%
4 ETFS DAILY LEVERAGED NATURAL GAS	LNGA	JE0082NFTQ41	62 843	3.6%	0.35%	0.37%
5 ETFS DAILY LEVERAGED SILVER	LSIL	JE0082NFTS64	28 975	1.7%	0.20%	0.36%
6 ETFS DAILY LEVERAGED COFFEE	LCFE	JE0082NFTD12	26 756	1.6%	0.66%	0.80%
7 BOOST NATURAL GAS 3X SHORT DAILY	3NGS	IE008768RD76	21 762	1.3%	0.67%	0.73%
8 ETFS DAILY LEVERAGED WHEAT	LWEA	JE0082NFTX18	19 938	1.2%	0.33%	0.39%
9 ISHARES EURO STOXX 50 UCITS ETF (INC)	EUE	IE0008471009	18 917	1.1%	0.07%	0.07%
10 ISHARES FTSE MIB UCITS ETF (INC)	IMIB	IE0081XNH568	18 724	1.1%	0.11%	0.11%

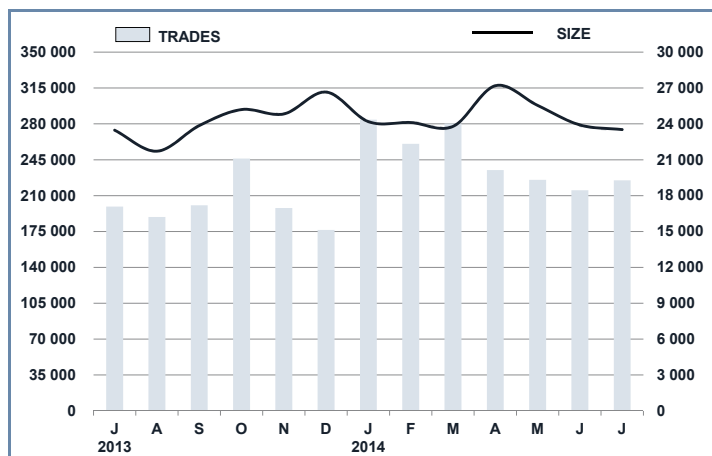
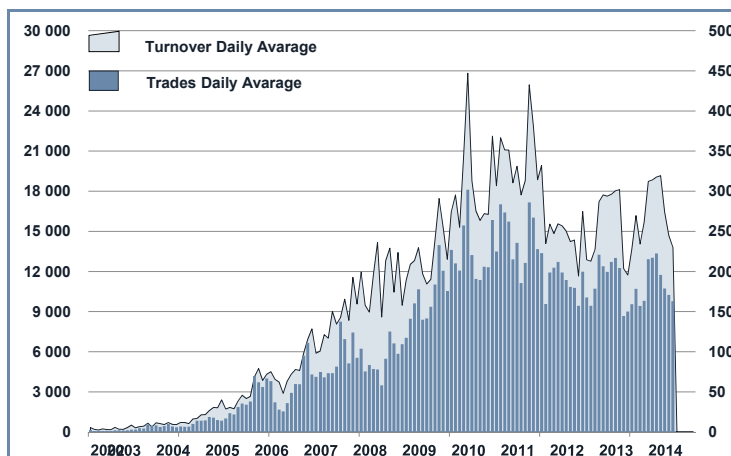
MOST TRADED IN THE YEAR BY TRADES AND RELATIVE SPREAD

Name	Alphab.	ISIN	TURNOVER		SPREAD	
			eur m	% TOT	BBO	25 000 €
1 LYXOR UCITS ETF FTSE MIB	ETFMIB	FR0010010827	4 503	10.6%	0.04%	0.05%
2 LYXOR UCITS ETF FTSE MIB DAILY LEVERAGED	LEVMI	FR0010446658	4 420	10.4%	0.10%	0.11%
3 LYXOR UCITS ETF FTSE MIB DAI DOU SHT XBR	XBRMI	FR0010446666	3 554	8.4%	0.10%	0.11%
4 ISHARES EURO STOXX 50 UCITS ETF (INC)	EUE	IE0008471009	1 451	3.4%	0.07%	0.07%
5 ISHARES S&P 500 UCITS ETF (INC)	IUSA	IE0031442068	1 035	2.4%	0.05%	0.05%
6 ISHARES FTSE MIB UCITS ETF (INC)	IMIB	IE0081XNH568	879	2.1%	0.11%	0.11%
7 LYXOR UCITS ETF DAILY LEV DAX	DAXLEV	LU0252634307	646	1.5%	0.10%	0.11%
8 ISHARES MSCI JAPAN EUR HEDGED UCITS ETF	IJPE	IE00842Z5J44	636	1.5%	0.11%	0.12%
9 LYXOR UCITS ETF EURO STOXX 50	MSE	FR0007054358	589	1.4%	0.06%	0.07%
10 ETFS DAILY LEVERAGED NATURAL GAS	LNGA	JE0082NFTQ41	551	1.3%	0.35%	0.37%

TRADING BY SIZE OF EVOLUTION

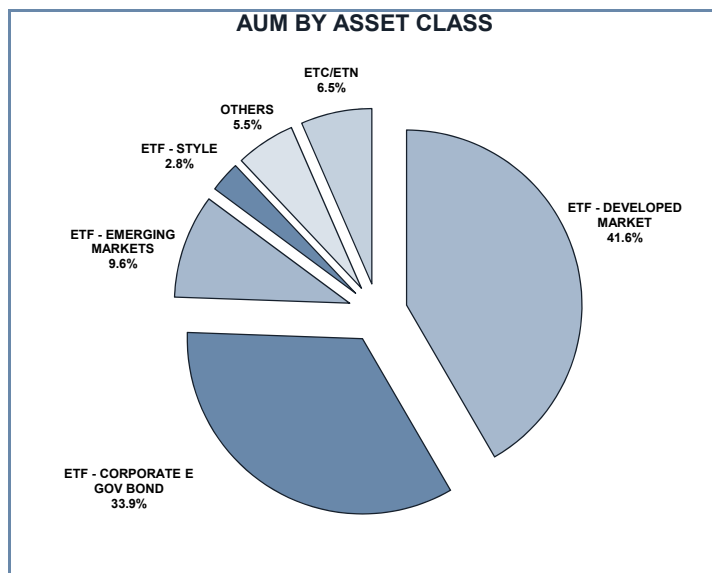
SIZE OF TURNOVER		30/06/2014		31/07/2014		YEAR 2014			
		trades	turnover €	trades	turnover €	trades	% TOT	turnover €	% TOT
-	500	15 520	3.8	17 184	4.2	120 709	7.0%	30.4	0.1%
500	1 000	14 197	10.5	14 900	11.2	115 110	6.7%	86.9	0.2%
1 000	2 000	25 177	36.3	27 893	40.9	210 199	12.2%	306.4	0.7%
2 000	3 000	19 436	47.4	20 001	49.2	155 120	9.0%	380.7	0.9%
3 000	4 000	13 860	48.0	13 977	48.1	106 938	6.2%	370.9	0.9%
4 000	5 000	12 298	55.5	11 960	54.3	97 776	5.7%	442.0	1.0%
5 000	6 000	12 822	69.6	12 803	69.7	87 958	5.1%	477.9	1.1%
6 000	7 000	6 083	39.5	6 684	43.3	50 272	2.9%	325.5	0.8%
7 000	8 000	5 795	43.4	5 161	38.8	44 239	2.6%	331.3	0.8%
8 000	9 000	5 375	45.5	5 068	43.0	41 346	2.4%	351.5	0.8%
9 000	10 000	5 574	53.2	6 922	66.4	52 118	3.0%	498.1	1.2%
10 000	15 000	20 391	242.6	20 662	246.0	155 513	9.0%	1 862.9	4.4%
15 000	20 000	9 789	170.1	10 334	180.4	89 455	5.2%	1 568.6	3.7%
20 000	25 000	8 556	189.5	8 582	190.9	64 135	3.7%	1 425.9	3.4%
25 000	30 000	5 099	139.8	5 542	152.3	45 855	2.7%	1 261.1	3.0%
30 000	35 000	4 227	136.8	5 397	175.9	34 973	2.0%	1 131.3	2.7%
35 000	40 000	3 877	145.4	4 911	183.5	32 334	1.9%	1 215.8	2.9%
40 000	45 000	3 529	149.5	3 202	135.7	25 604	1.5%	1 084.8	2.6%
45 000	50 000	2 277	107.8	2 464	117.1	20 680	1.2%	984.7	2.3%
50 000	75 000	8 250	488.8	8 017	478.9	69 992	4.1%	4 184.6	9.9%
75 000	100 000	3 503	305.7	3 696	322.4	30 756	1.8%	2 670.2	6.3%
100 000	125 000	2 748	300.3	2 383	261.7	18 383	1.1%	2 022.2	4.8%
125 000	150 000	1 180	161.4	1 336	183.6	9 850	0.6%	1 349.7	3.2%
150 000		5 630	2 155.2	5 916	2 196.3	46 240	2.7%	18 046.4	42.6%
TOTAL		215 193	5 145.9	224 995	5 293.7	1 725 555		42 409.8	

TRADING EVOLUTION



FOCUS

MONTH	INSTRUMENT WITH HIGHEST TURNOVER		INSTRUMENT WITH HIGHEST TRADES NUMBER	
	ALPHA CODE	EUR	ALPHA CODE	NUMBER
JULY 2013	XBRMIB	506 697 076	LEVMIB	26 747
AUGUST	XBRMIB	488 140 027	XBRMIB	28 679
SEPTEMBER	XBRMIB	568 051 337	XBRMIB	30 344
OCTOBER	LEVMIB	902 253 269	XBRMIB	34 268
NOVEMBER	LEVMIB	567 616 373	LEVMIB	25 356
DECEMBER	LEVMIB	444 407 753	LEVMIB	21 559
JANUARY	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



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%	0.12%	99.99%	0.12%	99.98%
EQUITY ITALY	0.08%	100.00%	0.08%	100.00%	0.09%	99.98%	0.09%	99.96%
EQUITY EUROPE - REGIONAL	0.11%	100.00%	0.11%	100.00%	0.11%	100.00%	0.11%	99.99%
EQUITY EUROPE - SINGLE COUNTRY	0.18%	100.00%	0.18%	100.00%	0.18%	99.99%	0.18%	99.96%
EQUITY WORLD	0.11%	100.00%	0.11%	100.00%	0.12%	99.98%	0.12%	99.97%
EQUITY NORTH AMERICA	0.11%	100.00%	0.12%	100.00%	0.12%	99.99%	0.12%	99.97%
EQUITY PACIFIC	0.16%	100.00%	0.16%	99.99%	0.17%	99.99%	0.17%	99.97%
EQUITY SHORT (DEVELOPED)	0.14%	100.00%	0.14%	100.00%	0.14%	100.00%	0.14%	100.00%
LEVERAGED LONG	0.13%	100.00%	0.13%	100.00%	0.13%	100.00%	0.13%	100.00%
LEVERAGED SHORT	0.14%	100.00%	0.14%	100.00%	0.14%	99.99%	0.14%	99.99%
ETF - EMERGING MARKETS	0.25%	100.00%	0.27%	99.99%	0.28%	99.94%	0.29%	99.83%
EQUITY EMERGING - AFRICA/MIDDLE EAST	0.45%	100.00%	0.48%	99.99%	0.53%	99.82%	0.57%	99.24%
EQUITY EMERGING - ASIA	0.28%	100.00%	0.29%	99.99%	0.30%	99.96%	0.32%	99.82%
EQUITY EMERGING - CENTRE/SOUTH AMERICA	0.39%	100.00%	0.41%	99.98%	0.43%	99.92%	0.45%	99.71%
EQUITY EMERGING - EAST EUROPE	0.28%	100.00%	0.29%	99.98%	0.30%	99.77%	0.31%	99.66%
EQUITY EMERGING - WORLD	0.17%	100.00%	0.17%	99.98%	0.18%	99.97%	0.18%	99.95%
EQUITY SHORT (EMERGING)	0.60%	100.00%	0.61%	100.00%	0.62%	100.00%	0.62%	100.00%
ETF - CORPORATE GOVERNMENT BONDS	0.10%	100.00%	0.11%	99.99%	0.11%	99.92%	0.11%	99.74%
INFLATION	0.20%	100.00%	0.21%	99.99%	0.22%	99.99%	0.23%	99.85%
LIQUIDITY	0.09%	100.00%	0.09%	100.00%	0.10%	100.00%	0.10%	100.00%
CORPORATE BOND	0.09%	100.00%	0.09%	100.00%	0.09%	99.95%	0.10%	99.72%
AGGREGATE BOND	0.16%	100.00%	0.16%	99.88%	0.17%	99.82%	0.18%	99.82%
BOND SHORT	0.14%	100.00%	0.14%	100.00%	0.14%	100.00%	0.13%	99.85%
BOND LEVERAGED LONG	0.12%	100.00%	0.12%	100.00%	0.12%	100.00%	0.12%	99.97%
BOND LEVERAGED SHORT	0.08%	100.00%	0.09%	100.00%	0.09%	99.96%	0.10%	99.94%
GOVERNMENT BONDS - EMERGING	0.17%	100.00%	0.18%	100.00%	0.19%	99.82%	0.20%	99.21%
GOVERNMENT BONDS - EURO	0.09%	100.00%	0.09%	99.99%	0.09%	99.99%	0.09%	99.97%
GOVERNMENT BONDS - ITALY	0.16%	100.00%	0.16%	99.92%	0.16%	98.76%	0.15%	98.23%
GOVERNMENT BONDS - WORLD	0.34%	100.00%	0.37%	99.98%	0.38%	99.95%	0.40%	99.94%
GOVERNMENT BONDS - EX EURO	0.06%	100.00%	0.06%	100.00%	0.06%	100.00%	0.06%	100.00%
ETF - STYLE	0.29%	100.00%	0.29%	100.00%	0.30%	99.98%	0.31%	99.94%
EQUITY STYLE (DEVELOPED)	0.28%	100.00%	0.29%	100.00%	0.30%	99.98%	0.30%	99.94%
EQUITY STYLE (EMERGING)	0.48%	100.00%	0.51%	99.98%	0.54%	99.98%	0.56%	99.95%
ETF - OTHERS	0.31%	100.00%	0.32%	99.96%	0.33%	99.89%	0.34%	99.80%
EQUITY SECTORS (DEVELOPED)	0.28%	100.00%	0.28%	100.00%	0.29%	99.99%	0.29%	99.94%
EQUITY SECTORS (EMERGING)	1.01%	100.00%	1.05%	99.66%	1.10%	99.63%	1.11%	99.63%
EQUITY THEMATIC	0.59%	100.00%	0.61%	99.72%	0.64%	99.33%	0.65%	99.09%
COMMODITIES	0.17%	100.00%	0.18%	99.99%	0.18%	99.99%	0.18%	99.99%
CREDIT INDICES	0.22%	100.00%	0.22%	100.00%	0.22%	100.00%	0.22%	100.00%
REAL ESTATE	0.29%	100.00%	0.30%	99.96%	0.31%	99.94%	0.32%	99.84%
LEVERAGED CREDIT INDICES	0.37%	100.00%	0.37%	100.00%	0.37%	100.00%	0.37%	100.00%
VOLATILITY INDICES	1.31%	100.00%	1.39%	100.00%	1.50%	99.20%	1.58%	97.94%
CURRENCIES INDICES	0.12%	100.00%	0.12%	100.00%	0.12%	100.00%	0.12%	100.00%
ETF	0.14%	100.00%	0.15%	99.99%	0.15%	99.95%	0.15%	99.86%

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 July 2014, the Asset Under Management set a new historical record reaching, at the of the month, EUR 32.635 bn (EUR 30.498 bn for ETFs and EUR 2.137 for ETCs/ETNs) with a grow of 39.96% vs end of July 2013.

In July, Borsa Italiana ETFplus market welcomed 12 new instruments:

- 1 ETF on MSCI China A Shares issued by Go UCITS ETF
- 4 db x-trackers ETFs respectively on MSCI World, MSCI USA, Dax and on a Germany MidCap index
- 3 iShares ETFs respectively on MSCI Emu Large Cap, MSCI Emu Mid Cap and MSCI Emerging Markets IMI
- 2 Boost 3x leveraged ETCs on Copper both long and short
- 2 Boost 2x and 1x short ETCs on Palladium

These new instruments bring to 869 the number of products listed on ETFplus market (654 ETFs and 215 ETCs/ETNs).