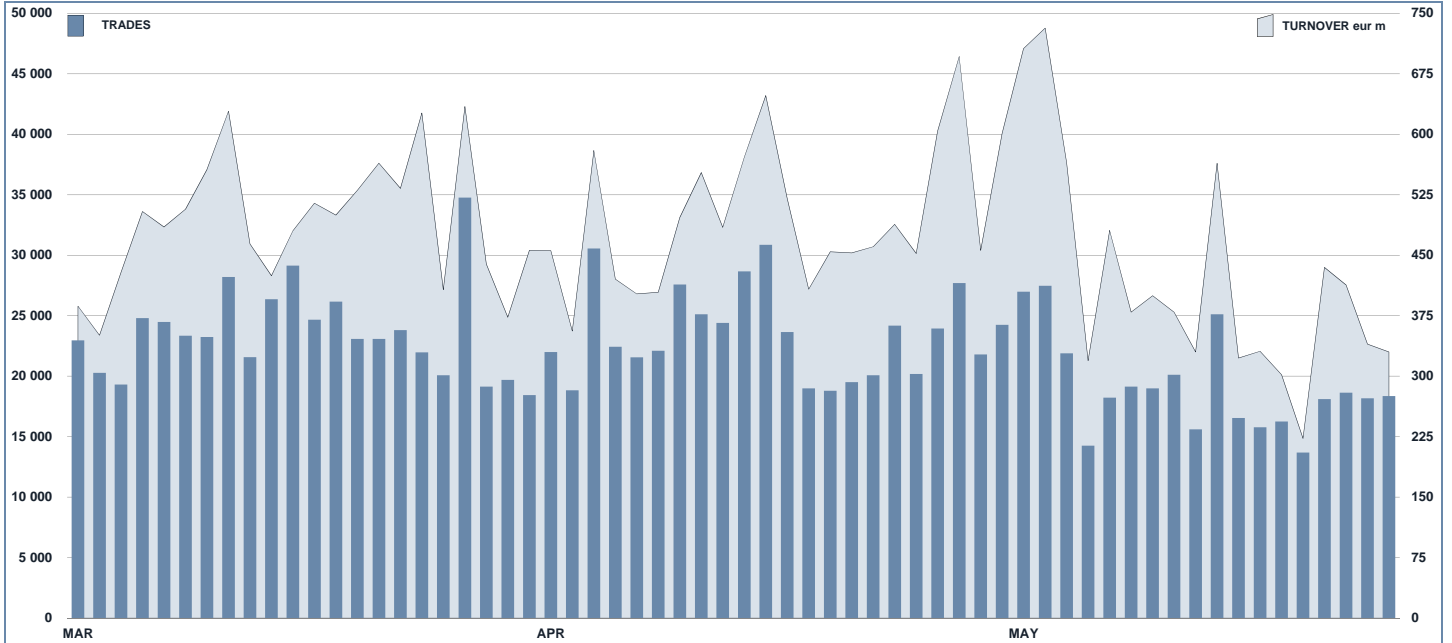




ETF Statistics

May 2015

ETFPLUS DAILY TURNOVER



MAIN INDICATORS

	LISTED INSTRUMENT				TRADING					
	LISTED END OF MONTH	MONTH NEW LISTED	AUM in MT		APRIL 2015		MAY 2015		JAN - MAY 2015	
			eur m 30/04/2015	eur m 29/05/2015	Trades	Turnover eur m	Trades	Turnover eur m	Trades	Turnover eur m
ETF - DEVELOPED MARKET	211	2	19 107.24	19 571.33	144 442	4 848.41	118 494	4 021.23	709 292	21 909.02
ETF - CORPORATE AND GOV BOND	176	3	15 993.39	16 096.03	47 014	1 468.27	45 248	1 560.17	247 727	8 155.83
ETF - EMERGING MARKETS	98	0	3 537.51	3 588.63	55 423	871.66	31 450	621.09	206 480	3 610.68
ETF - STYLE	54	2	1 415.03	1 412.98	9 871	210.09	6 716	110.82	48 189	842.06
OTHERS	145	0	2 269.56	2 327.60	25 703	379.78	18 410	263.87	119 876	1 824.20
ETC/ETN	254	0	3 326.80	3 432.12	188 628	2 129.33	169 039	2 026.37	905 378	9 609.70
OPEN OICR	37	11	0.98	5.45	48	0.86	53	5.13	132	6.58
<b>TOTAL</b>	<b>975</b>	<b>18</b>	<b>45 650.50</b>	<b>46 434.14</b>	<b>471 129</b>	<b>9 908.40</b>	<b>389 410</b>	<b>8 608.68</b>	<b>2 237 074</b>	<b>45 958.07</b>

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	29 838	7.7%	0.08%	0.08%
2 BOOST WTI OIL 3X LEVERAGE DAILY	3OIL	IE00B7ZQC614	27 501	7.1%	0.21%	0.26%
3 LYXOR UCITS ETF FTSE MIB DAI DOU SHT XBR	XBRMB	FR0010446666	14 190	3.6%	0.12%	0.13%
4 ETFS DAILY LEVERAGED WTI CRUDE OIL	LOIL	JE00B2NFTJ73	13 636	3.5%	0.11%	0.12%
5 BOOST NATURAL GAS 3X LEVERAGE DAILY	3NGL	IE00B8V80611	13 487	3.5%	0.33%	0.43%
6 LYXOR UCITS ETF FTSE MIB	ETFMIB	FR0010010827	12 939	3.3%	0.04%	0.04%
7 BOOST WTI OIL 3X SHORT DAILY	3OIS	IE00B7SXS5Y8	8 494	2.2%	0.29%	0.40%
8 ETFS DAILY LEVERAGED COFFEE	LCFE	JE00B2NFTD12	7 187	1.8%	0.46%	0.53%
9 ETFS WTI CRUDE OIL	CRUD	GB00B15KXV33	7 143	1.8%	0.07%	0.08%
10 ETFS DAILY LEVERAGED NATURAL GAS	LNGA	JE00B2NFTQ41	6 789	1.7%	0.90%	0.94%

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	730	8.5%	0.08%	0.08%
2 LYXOR UCITS ETF FTSE MIB	ETFMIB	FR0010010827	481	5.6%	0.04%	0.04%
3 BOOST WTI OIL 3X LEVERAGE DAILY	3OIL	IE00B7ZQC614	260	3.0%	0.21%	0.26%
4 LYXOR UCITS ETF FTSE MIB DAI DOU SHT XBR	XBRMB	FR0010446666	242	2.8%	0.12%	0.13%
5 ISHARES EURO STOXX 50 UCITS ETF (DIST)	EUE	IE0008471009	234	2.7%	0.07%	0.08%
6 ETFS DAILY LEVERAGED WTI CRUDE OIL	LOIL	JE00B2NFTJ73	202	2.4%	0.11%	0.12%
7 ISHARES S&P 500 UCITS ETF (DIST)	IUSA	IE0031420268	154	1.8%	0.05%	0.05%
8 ETFS WTI CRUDE OIL	CRUD	GB00B15KXV33	148	1.7%	0.07%	0.08%
9 ISHARES CORE S&P 500 UCITS ETF	CSSPX	IE00B5BMR087	131	1.5%	0.07%	0.07%
10 ISHARES STOXX EUROPE 600 UCITS ETF	EXSA	DE0002635307	115	1.3%	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	LEVMB	FR0010446658	170 929	7.6%	0.09%	0.09%
2 BOOST WTI OIL 3X LEVERAGE DAILY	3OIL	IE00B7ZQC614	142 447	6.4%	0.30%	0.39%
3 ETFS DAILY LEVERAGED WTI CRUDE OIL	LOIL	JE00B2NFTJ73	95 130	4.3%	0.20%	0.22%
4 LYXOR UCITS ETF FTSE MIB DAI DOU SHT XBR	XBRMB	FR0010446666	87 248	3.9%	0.12%	0.13%
5 ETFS WTI CRUDE OIL	CRUD	GB00B15KXV33	66 730	3.0%	0.10%	0.11%
6 LYXOR UCITS ETF FTSE MIB	ETFMIB	FR0010010827	63 211	2.8%	0.06%	0.06%
7 BOOST NATURAL GAS 3X LEVERAGE DAILY	3NGL	IE00B8V80611	61 186	2.7%	0.41%	0.63%
8 ETFS DAILY LEVERAGED NATURAL GAS	LNGA	JE00B2NFTQ41	45 908	2.1%	0.90%	0.97%
9 BOOST WTI OIL 3X SHORT DAILY	3OIS	IE00B7SXS5Y8	40 976	1.8%	0.42%	0.79%
10 BOOST NATURAL GAS 3X SHORT DAILY	3NGS	IE00B76BRD76	28 909	1.3%	0.49%	0.71%

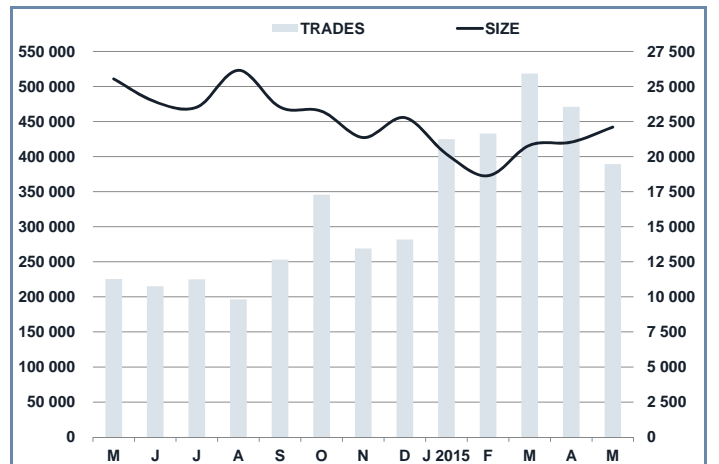
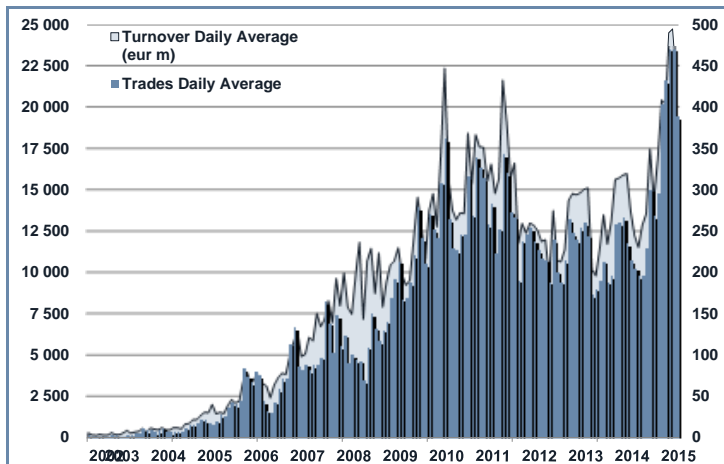
MOST TRADED IN THE YEAR BY TRADES AND RELATIVE SPREAD

Name	Alphab.	ISIN	TURNOVER		SPREAD	
			eur m	% TOT	BBO	25 000 €
1 LYXOR UCITS ETF FTSE MIB DAILY LEVERAGED	LEVMB	FR0010446658	3 729	8.1%	0.09%	0.09%
2 LYXOR UCITS ETF FTSE MIB	ETFMIB	FR0010010827	2 411	5.2%	0.06%	0.06%
3 LYXOR UCITS ETF FTSE MIB DAI DOU SHT XBR	XBRMB	FR0010446666	1 488	3.2%	0.12%	0.13%
4 ISHARES EURO STOXX 50 UCITS ETF (DIST)	EUE	IE0008471009	1 378	3.0%	0.07%	0.08%
5 BOOST WTI OIL 3X LEVERAGE DAILY	3OIL	IE00B7ZQC614	1 097	2.4%	0.30%	0.39%
6 ISHARES S&P 500 UCITS ETF (DIST)	IUSA	IE0031420268	1 074	2.3%	0.06%	0.06%
7 ETFS WTI CRUDE OIL	CRUD	GB00B15KXV33	1 009	2.2%	0.10%	0.11%
8 ETFS DAILY LEVERAGED WTI CRUDE OIL	LOIL	JE00B2NFTJ73	975	2.1%	0.20%	0.22%
9 ETFS 3X LONG USD SHORT EUR	EUS3	IE00B30Q4551	637	1.4%	0.17%	0.18%
10 ISHARES MSCI EMERG MKTS UCITS ETF (DIST)	IEEM	IE00B0M63177	553	1.2%	0.10%	0.11%

**TRADING BY SIZE OF TURNOVER**

SIZE OF TURNOVER		APRIL 2015		MAY 2015		YEAR 2015			
		Trades	Turnover eur m	Trades	Turnover eur m	Trades	% TOT	Turnover eur m	% TOT
-	500	31 387	8.2	26 214	6.7	159 608	7.1%	41.4	0.1%
500	1 000	32 206	24.1	26 740	20.0	164 804	7.4%	123.4	0.3%
1 000	2 000	62 653	90.7	51 207	74.0	301 826	13.5%	435.9	0.9%
2 000	3 000	45 434	111.8	37 460	92.2	213 899	9.6%	525.2	1.1%
3 000	4 000	34 632	120.2	25 534	88.8	153 775	6.9%	532.2	1.2%
4 000	5 000	27 621	125.4	21 684	98.2	128 974	5.8%	584.7	1.3%
5 000	6 000	23 783	129.3	19 102	103.7	117 026	5.2%	634.9	1.4%
6 000	7 000	15 278	98.4	12 415	80.3	70 379	3.1%	455.3	1.0%
7 000	8 000	12 951	97.2	10 271	76.8	61 597	2.8%	461.3	1.0%
8 000	9 000	10 450	88.9	8 524	72.6	49 224	2.2%	418.3	0.9%
9 000	10 000	12 865	122.5	10 919	103.9	64 885	2.9%	618.5	1.3%
10 000	15 000	41 532	499.3	37 735	459.4	200 960	9.0%	2 416.9	5.3%
15 000	20 000	23 052	401.2	19 406	340.4	108 803	4.9%	1 896.4	4.1%
20 000	25 000	20 447	465.9	17 835	404.1	92 148	4.1%	2 072.2	4.5%
25 000	30 000	10 166	277.5	9 277	253.5	50 330	2.2%	1 380.5	3.0%
30 000	35 000	10 131	323.6	6 400	205.7	40 625	1.8%	1 306.6	2.8%
35 000	40 000	6 521	243.9	5 090	189.7	33 528	1.5%	1 246.9	2.7%
40 000	45 000	4 466	190.0	3 947	167.5	23 409	1.0%	994.2	2.2%
45 000	50 000	6 449	307.6	5 271	250.0	26 888	1.2%	1 278.7	2.8%
50 000	75 000	15 206	908.6	12 694	760.9	64 391	2.9%	3 857.8	8.4%
75 000	100 000	6 484	565.4	5 955	520.9	31 386	1.4%	2 732.7	5.9%
100 000	125 000	4 885	547.3	4 132	460.5	21 241	0.9%	2 355.1	5.1%
125 000	150 000	2 777	379.8	2 422	331.3	11 147	0.5%	1 528.3	3.3%
150 000		9 753	3 781.7	9 176	3 447.9	46 221	2.1%	18 060.7	39.3%
<b>TOTAL</b>		<b>471 129</b>	<b>9 908.4</b>	<b>389 410</b>	<b>8 608.7</b>	<b>2 237 074</b>		<b>45 958.1</b>	

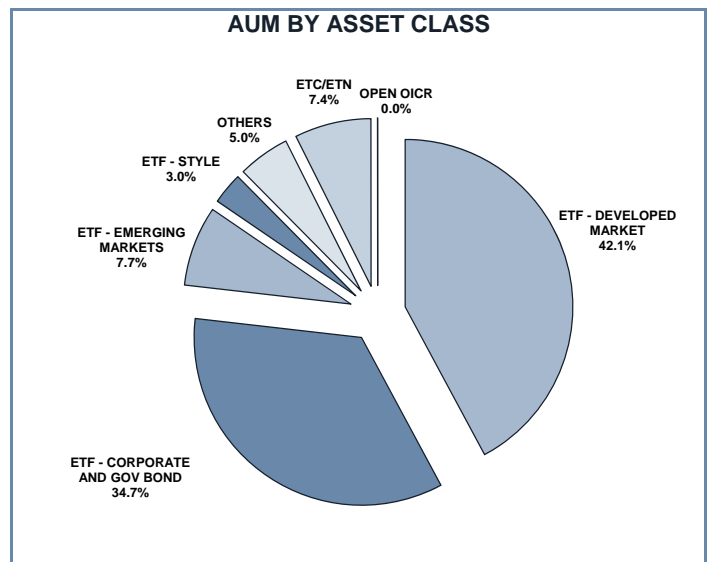
**TRADING EVOLUTION**



**FOCUS**

MONTH	INSTRUMENT WITH HIGHEST TURNOVER		INSTRUMENT WITH HIGHEST TRADES NUMBER	
	ALPHA CODE	EUR	ALPHA CODE	NUMBER
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
APRIL	LEVMIB	946 825 105	LEVMIB	36 025
MAY	LEVMIB	730 124 870	LEVMIB	29 838

**AUM BY ASSET CLASS**



## SPREAD

	SPREAD							
	BBO		5 000 €		15 000 €		25 000 €	
	SPREAD	% OBSER	SPREAD	% OBSER	SPREAD	% OBSER	SPREAD	% OBSER
<b>ETF - DEVELOPED MARKET</b>	<b>0.14%</b>	<b>100.00%</b>	<b>0.14%</b>	<b>99.99%</b>	<b>0.14%</b>	<b>99.98%</b>	<b>0.14%</b>	<b>99.96%</b>
EQUITY ITALY	0.08%	100.00%	0.08%	100.00%	0.08%	99.99%	0.08%	99.99%
EQUITY EUROPE - REGIONAL	0.13%	100.00%	0.14%	99.99%	0.14%	99.99%	0.14%	99.98%
EQUITY EUROPE - SINGLE COUNTRY	0.24%	100.00%	0.25%	99.99%	0.25%	99.88%	0.26%	99.62%
EQUITY WORLD	0.13%	100.00%	0.13%	99.97%	0.13%	99.93%	0.14%	99.91%
EQUITY NORTH AMERICA	0.12%	100.00%	0.12%	99.99%	0.12%	99.99%	0.12%	99.99%
EQUITY PACIFIC	0.19%	100.00%	0.19%	100.00%	0.19%	99.98%	0.20%	99.98%
EQUITY SHORT (DEVELOPED)	0.20%	100.00%	0.20%	99.99%	0.20%	99.97%	0.20%	99.95%
LEVERAGED LONG	0.13%	100.00%	0.13%	100.00%	0.13%	99.96%	0.13%	99.95%
LEVERAGED SHORT	0.19%	100.00%	0.20%	100.00%	0.20%	99.96%	0.20%	99.95%
<b>ETF - EMERGING MARKETS</b>	<b>0.29%</b>	<b>100.00%</b>	<b>0.31%</b>	<b>99.96%</b>	<b>0.33%</b>	<b>99.88%</b>	<b>0.34%</b>	<b>99.64%</b>
EQUITY EMERGING - AFRICA/MIDDLE EAST	0.71%	100.00%	0.78%	99.99%	0.83%	99.88%	0.86%	99.73%
EQUITY EMERGING - ASIA	0.31%	100.00%	0.32%	99.98%	0.34%	99.89%	0.35%	99.49%
EQUITY EMERGING - CENTRE/SOUTH AMERICA	0.41%	100.00%	0.45%	99.96%	0.47%	99.89%	0.49%	99.62%
EQUITY EMERGING - EAST EUROPE	0.37%	100.00%	0.41%	99.99%	0.43%	99.73%	0.44%	99.52%
EQUITY EMERGING - WORLD	0.20%	100.00%	0.21%	99.94%	0.22%	99.89%	0.22%	99.86%
EQUITY SHORT (EMERGING)	0.67%	100.00%	0.68%	100.00%	0.69%	100.00%	0.69%	100.00%
<b>ETF - CORPORATE GOVERNMENT BONDS</b>	<b>0.15%</b>	<b>100.00%</b>	<b>0.15%</b>	<b>99.97%</b>	<b>0.15%</b>	<b>99.92%</b>	<b>0.16%</b>	<b>99.89%</b>
INFLATION	0.26%	100.00%	0.27%	99.95%	0.28%	99.92%	0.28%	99.87%
LIQUIDITY	0.10%	100.00%	0.11%	100.00%	0.11%	99.99%	0.11%	99.97%
CORPORATE BOND	0.14%	100.00%	0.14%	100.00%	0.14%	99.96%	0.15%	99.94%
AGGREGATE BOND	0.18%	100.00%	0.17%	99.57%	0.16%	99.28%	0.16%	98.96%
BOND SHORT	0.23%	100.00%	0.23%	99.95%	0.23%	99.94%	0.24%	99.94%
BOND LEVERAGED LONG	0.10%	100.00%	0.10%	99.99%	0.10%	99.99%	0.10%	99.99%
BOND LEVERAGED SHORT	0.11%	100.00%	0.11%	100.00%	0.11%	99.94%	0.12%	99.88%
GOVERNMENT BONDS - EMERGING	0.25%	100.00%	0.26%	100.00%	0.28%	99.96%	0.29%	99.89%
GOVERNMENT BONDS - EURO	0.12%	100.00%	0.12%	99.99%	0.12%	99.95%	0.12%	99.94%
GOVERNMENT BONDS - ITALY	0.19%	100.00%	0.19%	99.70%	0.19%	99.50%	0.19%	99.48%
GOVERNMENT BONDS - WORLD	0.23%	100.00%	0.19%	98.83%	0.17%	97.75%	0.17%	97.42%
GOVERNMENT BONDS - EX EURO	0.13%	100.00%	0.13%	99.98%	0.13%	99.97%	0.13%	99.95%
<b>ETF - STYLE</b>	<b>0.29%</b>	<b>100.00%</b>	<b>0.29%</b>	<b>99.97%</b>	<b>0.29%</b>	<b>99.93%</b>	<b>0.30%</b>	<b>99.91%</b>
EQUITY STYLE (DEVELOPED)	0.28%	100.00%	0.29%	99.97%	0.29%	99.93%	0.30%	99.91%
EQUITY STYLE (EMERGING)	0.39%	100.00%	0.39%	99.97%	0.40%	99.86%	0.41%	99.85%
<b>ETF - OTHERS</b>	<b>0.40%</b>	<b>100.00%</b>	<b>0.42%</b>	<b>99.94%</b>	<b>0.43%</b>	<b>99.82%</b>	<b>0.43%</b>	<b>99.72%</b>
EQUITY SECTORS (DEVELOPED)	0.40%	100.00%	0.40%	99.97%	0.42%	99.94%	0.42%	99.89%
EQUITY THEMATIC	0.67%	100.00%	0.70%	99.82%	0.72%	99.38%	0.73%	99.21%
COMMODITIES	0.24%	100.00%	0.25%	100.00%	0.25%	100.00%	0.26%	99.98%
CREDIT INDICES	0.14%	100.00%	0.14%	100.00%	0.14%	100.00%	0.14%	100.00%
REAL ESTATE	0.35%	100.00%	0.35%	99.89%	0.35%	99.80%	0.35%	99.73%
LEVERAGED CREDIT INDICES	0.55%	100.00%	0.55%	100.00%	0.55%	100.00%	0.55%	100.00%
VOLATILITY INDICES	1.31%	100.00%	1.39%	99.88%	1.45%	98.16%	1.50%	95.92%
FLEXIBLE	0.40%	100.00%	0.47%	99.76%	0.50%	99.22%	0.51%	99.06%
<b>ETF</b>	<b>0.17%</b>	<b>100.00%</b>	<b>0.18%</b>	<b>99.98%</b>	<b>0.18%</b>	<b>99.94%</b>	<b>0.19%</b>	<b>99.89%</b>

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 May 2015, the ETF Asset Under Management set a new historical record reaching, at the end of the month, €42,99 bn with a growth of 50,64% vs end of May 2014.

In May, the ETFplus market welcomed a new issuer: Pharus listed 11 open Funds.

During the last month, the following 18 instruments were listed on ETFplus market:

1 Amundi equity style ETF

2 long and 1 short corporate bond ETFs issued by Db x-trackers II

1 PowerShares equity style ETF

2 equity ETFs issued by WisdomTree

11 open Funds issued by Pharus Sicav

These new instruments bring to 975 the number of products listed on ETFplus market (684 ETFs, 254 ETCs/ETNs and 37 open Funds).

## Markets Analysis

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