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Borsa Italiana S.p.A.

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BORSA ITALIANA CELEBRATES 10 YEARS OF ETF TRADING IN ITALY

- *Growth from 8 ETFs in 2002 to 614 in 2012*
- *€0.5 billion in assets under management (AUM) in 2003 to €17.8 billion in 2012*
- *Increase in compound annual growth rate (CAGR) of 64% and a 54% rise in turnover on ETFplus*
- *Borsa Italiana leader in Europe for the number of trades and third for turnover*

Borsa Italiana celebrates 10 years since the first Exchange Traded Fund (ETF) was admitted to its markets. ETFs made their debut in Italy in 2002 and have seen constant year-on-year growth. In August 2012 AUM reached €18 billion with a CAGR of over 50% since 2003. ETFplus now has 11 issuers and 614 listed ETFs.

Since 2005, Borsa Italiana has been the leading stock exchange for electronic trading of ETFs in Europe. A decade after the first ETF was launched; over 15 billion contracts have been traded on ETFplus, with a turnover of €371.3 billion.

Pietro Poletto, Head of ETFplus market, Borsa Italiana said:

“The Italian market for ETFs is one of the leaders in Europe. The great success achieved by ETFs in Italy has its roots in the simplicity and flexibility of trading as well as the possibility of trading in real time through the Borsa Italiana platform. Borsa Italiana has been at the forefront of the growth of the European market for these products and continues to offer education for investors as well as a transparent market. The positive response from investors, issuers and intermediaries with whom we have

worked closely, shows the positive effect Borsa Italiana has had in enhancing and growing the ETF market in these 10 years.”

ETFplus - Main figures

- **Issuers, daily average of contracts and turnover**

2002 – 4 issuers; 8 ETF; 81 trades; €3.3million

2007 – 8 issuers; 208 instruments (171 ETF, 37 ETC); 5,305 trades; €126.2 million

2012 – 11 issuers; 798 instruments (614 ETF, 172 ETC, 12 ETN); 11,400 trades, €242.8 million

- **AUM in Italy**

At the end of 2003: €0.5 billion

At the end of 2007: €10 billion

At the end of 2012: €17.80 billion

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Borsa Italiana

Borsa Italiana S.p.A. is one of Europe's largest and most established stock exchanges with 331 companies listed across its markets. The Italian Exchange operates markets trading in Italian equities, bonds and derivatives. Markets include the MIV and STAR segments as well as IDEM, MOT, ETFPlus and AIM Italia and MAC for small cap companies. Since October 2007 Borsa Italiana has been part of the international diversified exchange business, London Stock Exchange Group.