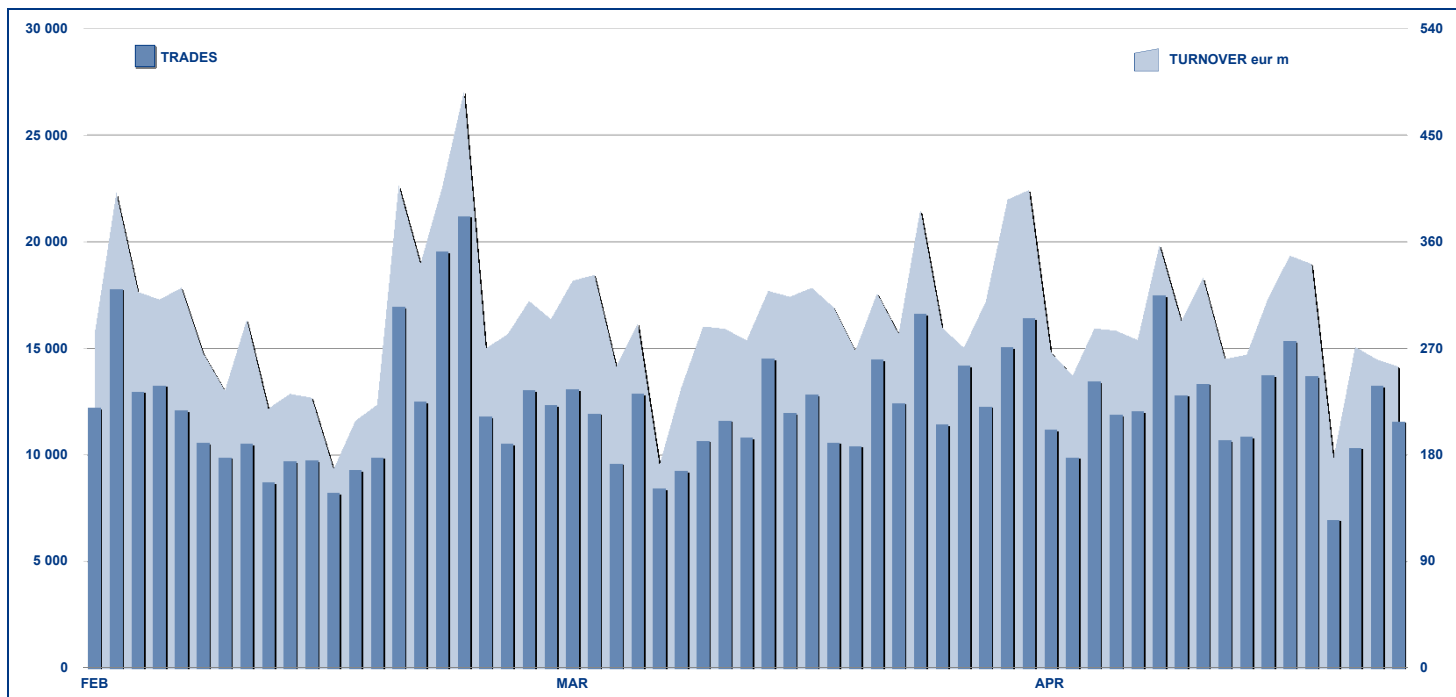


ETFPLUS DAILY TURNOVER



MAIN INDICATORS

	LISTED INSTRUMENT				TRADING					
	LISTED END OF MONTH	MONTH NEW LISTED	AUM in MT		MARCH 2013		APRIL 2013		JAN - APR 2013	
			eur m	eur m	Trades	Turnover eur m	Trades	Turnover eur m	Trades	Turnover eur m
ETF - DEVELOPED MARKET	216	0	8 158.11	8 515.87	140 126	3 987.64	145 450	4 014.27	579 718	15 448.28
ETF - CORPORATE E GOV BOND	139	0	6 253.77	6 534.37	21 820	694.61	23 865	739.16	98 380	3 273.40
ETF - EMERGING MARKETS	105	0	3 613.18	3 501.11	26 895	464.11	28 970	491.84	125 622	2 209.11
ETF - STYLE	36	0	600.96	615.38	3 806	64.19	4 014	63.33	15 771	266.48
OTHERS	166	2	1 477.11	1 621.22	11 648	187.19	12 899	235.11	47 440	819.98
ETC/ETN	184	0	2 582.36	2 399.94	35 089	480.64	51 684	677.59	178 599	2 306.41
TOTAL	846	2	22 685.50	23 187.30	239 384	5 878.38	266 882	6 221.31	1 045 530	24 323.67

MOST TRADED IN THE MONTH BY TRADES AND RELATIVE SPREAD

Name	Alphab.	ISIN	TRADES		SPREAD		
			number	% TOT	BBO	25 000 €	
1 LYXOR ETF FTSE MIB DAI DOUBLE SHT XBEAR	XBRMIB	FR0010446666	49 168	18.4%	0.07%	0.08%	
2 LYXOR ETF FTSE MIB DAILY LEVERAGED	LEVMIIB	FR0010446658	32 898	12.3%	0.14%	0.14%	
3 LYXOR ETF FTSE MIB	ETFMIB	FR0010010827	13 501	5.1%	0.05%	0.05%	
4 ETFs DAILY LEVERAGED SILVER	LSIL	JE00B2NFTS64	6 220	2.3%	0.33%	0.37%	
5 ETFs PHYSICAL GOLD	PHAU	JE00B1V33770	5 132	1.9%	0.12%	0.14%	
6 ETFs DAILY LEVERAGED NATURAL GAS	LNGA	JE00B2NFTQ41	5 132	1.9%	0.32%	0.34%	
7 ETFs DAILY LEVERAGED WTI CRUDE OIL	LOIL	JE00B2NFTJ73	3 908	1.5%	0.20%	0.22%	
8 ISHARES MSCI EMERGING MARKETS	IEEM	IE00B0M63177	3 272	1.2%	0.07%	0.09%	
9 ISHARES EURO STOXX 50	EUE	IE0008471009	2 974	1.1%	0.07%	0.08%	
10 ISHARES MSCI JAPAN MONTHLY EUR HEDGED	IJPE	IE00B4225344	2 592	1.0%	0.19%	0.24%	

MOST TRADED IN THE MONTH BY TURNOVER AND RELATIVE SPREAD

Name	Alphab.	ISIN	TURNOVER		SPREAD		
			ML di €	% TOT	BBO	25 000 €	
1 LYXOR ETF FTSE MIB DAI DOUBLE SHT XBEAR	XBRMIB	FR0010446666	1 169	18.8%	0.07%	0.08%	
2 LYXOR ETF FTSE MIB	ETFMIB	FR0010010827	460	7.4%	0.05%	0.05%	
3 LYXOR ETF FTSE MIB DAILY LEVERAGED	LEVMIIB	FR0010446658	444	7.1%	0.14%	0.14%	
4 ISHARES EURO STOXX 50	EUE	IE0008471009	240	3.9%	0.07%	0.08%	
5 ISHARES S&P 500	IUSA	IE0031442068	124	2.0%	0.05%	0.05%	
6 ETFs PHYSICAL GOLD	PHAU	JE00B1V33770	118	1.9%	0.12%	0.14%	
7 LYXOR ETF LEVDAX	DAXLEV	LU0252634307	111	1.8%	0.14%	0.15%	
8 ISHARES FTSE MIB	IMIB	IE00B1XNH568	108	1.7%	0.12%	0.12%	
9 LYXOR ETF EURO STOXX 50	MSE	FR0007054358	74	1.2%	0.07%	0.07%	
10 ISHARES MSCI EMERGING MARKETS	IEEM	IE00B0M63177	73	1.2%	0.07%	0.09%	

MOST TRADED IN THE YEAR BY TURNOVER AND RELATIVE SPREAD

Name	Alphab.	ISIN	TRADES		SPREAD		
			number	% TOT	BBO	25 000 €	
1 LYXOR ETF FTSE MIB DAI DOUBLE SHT XBEAR	XBRMIB	FR0010446666	211 069	20.2%	0.07%	0.08%	
2 LYXOR ETF FTSE MIB DAILY LEVERAGED	LEVMIIB	FR0010446658	132 097	12.6%	0.13%	0.13%	
3 LYXOR ETF FTSE MIB	ETFMIB	FR0010010827	46 753	4.5%	0.05%	0.06%	
4 ETFs DAILY LEVERAGED NATURAL GAS	LNGA	JE00B2NFTQ41	33 712	3.2%	0.36%	0.40%	
5 ETFs DAILY LEVERAGED SILVER	LSIL	JE00B2NFTS64	15 285	1.5%	0.24%	0.27%	
6 ETFs PHYSICAL GOLD	PHAU	JE00B1V33770	13 355	1.3%	0.09%	0.10%	
7 ISHARES EURO STOXX 50	EUE	IE0008471009	13 238	1.3%	0.07%	0.08%	
8 ISHARES FTSE MIB	IMIB	IE00B1XNH568	13 103	1.3%	0.10%	0.10%	
9 ISHARES MSCI EMERGING MARKETS	IEEM	IE00B0M63177	13 071	1.3%	0.07%	0.09%	
10 ETFs DAILY LEVERAGED WTI CRUDE OIL	LOIL	JE00B2NFTJ73	9 839	0.9%	0.18%	0.19%	

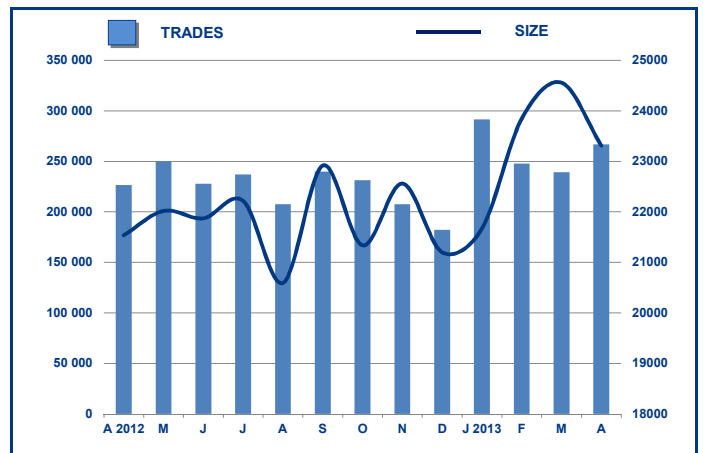
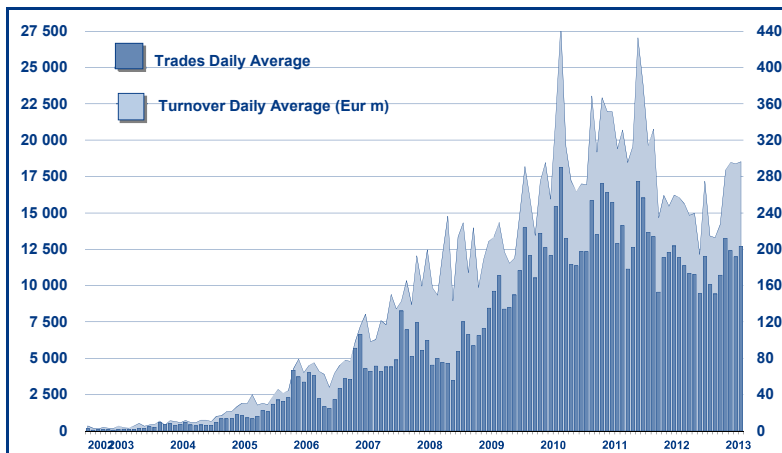
MOST TRADED IN THE YEAR BY TRADES AND RELATIVE SPREAD

Name	Alphab.	ISIN	TURNOVER		SPREAD		
			ML di €	% TOT	BBO	25 000 €	
1 LYXOR ETF FTSE MIB DAI DOUBLE SHT XBEAR	XBRMIB	FR0010446666	4 201	17.3%	0.07%	0.08%	
2 LYXOR ETF FTSE MIB DAILY LEVERAGED	LEVMIIB	FR0010446658	2 137	8.8%	0.13%	0.13%	
3 LYXOR ETF FTSE MIB	ETFMIB	FR0010010827	1 918	7.9%	0.05%	0.06%	
4 ISHARES EURO STOXX 50	EUE	IE0008471009	833	3.4%	0.07%	0.08%	
5 ISHARES FTSE MIB	IMIB	IE00B1XNH568	489	2.0%	0.10%	0.10%	
6 ISHARES S&P 500	IUSA	IE0031442068	439	1.8%	0.06%	0.06%	
7 ISHARES MSCI EMERGING MARKETS	IEEM	IE00B0M63177	336	1.4%	0.07%	0.09%	
8 ETFs PHYSICAL GOLD	PHAU	JE00B1V33770	321	1.3%	0.09%	0.10%	
9 LYXOR ETF LEVDAX	DAXLEV	LU0252634307	262	1.1%	0.12%	0.13%	
10 LYXOR ETF EURO STOXX 50	MSE	FR0007054358	262	1.1%	0.08%	0.08%	

TRADING BY SIZE OF EVOLUTION

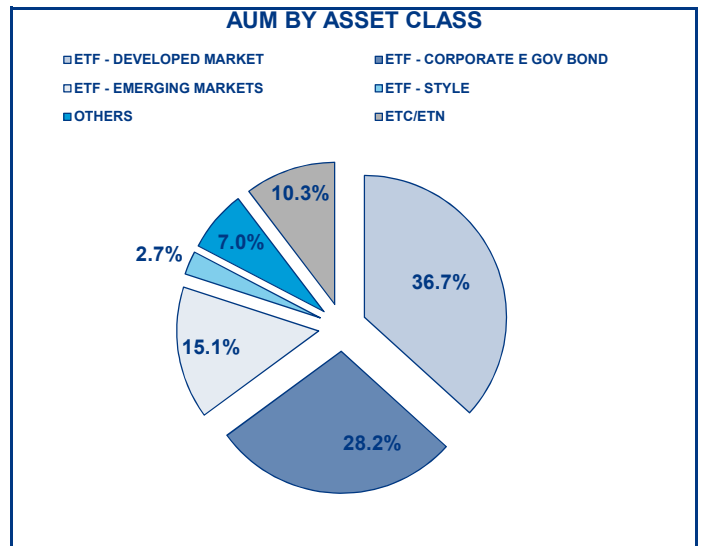
SIZE OF TURNOVER		28/03/2013		30/04/2013		YEAR 2013			
		trades	turnover €	trades	turnover €	trades	% TOT	turnover €	% TOT
-	500	14 879	3.6	17 650	4.4	68 688	6.6%	17.1	0.1%
500	1 000	13 315	9.8	15 918	11.8	61 262	5.9%	45.7	0.2%
1 000	2 000	24 928	35.8	30 311	44.1	115 136	11.0%	166.7	0.7%
2 000	3 000	19 909	49.6	23 852	59.1	91 752	8.8%	226.7	0.9%
3 000	4 000	12 623	43.4	14 682	50.6	59 165	5.7%	203.7	0.8%
4 000	5 000	10 601	47.7	13 015	58.9	51 106	4.9%	231.5	1.0%
5 000	6 000	12 662	68.7	14 022	76.4	52 166	5.0%	283.9	1.2%
6 000	7 000	7 864	50.4	8 288	53.8	35 275	3.4%	228.3	0.9%
7 000	8 000	5 953	44.9	6 455	48.4	28 223	2.7%	211.2	0.9%
8 000	9 000	5 025	42.7	5 651	47.9	22 193	2.1%	188.6	0.8%
9 000	10 000	4 928	47.0	6 140	58.7	24 869	2.4%	237.7	1.0%
10 000	15 000	34 157	421.8	32 599	400.6	131 748	12.6%	1 610.6	6.6%
15 000	20 000	11 750	203.6	12 792	223.1	54 759	5.2%	952.0	3.9%
20 000	25 000	8 888	198.1	9 684	216.7	39 163	3.7%	874.8	3.6%
25 000	30 000	8 634	233.0	8 778	238.4	30 903	3.0%	840.7	3.5%
30 000	35 000	5 251	170.1	5 066	163.1	22 895	2.2%	741.0	3.0%
35 000	40 000	4 597	172.1	5 494	205.3	20 622	2.0%	769.1	3.2%
40 000	45 000	2 903	122.3	3 269	138.3	13 209	1.3%	559.2	2.3%
45 000	50 000	2 310	109.8	3 657	173.9	11 402	1.1%	542.2	2.2%
50 000	75 000	11 716	743.6	12 328	773.4	41 670	4.0%	2 599.5	10.7%
75 000	100 000	5 360	457.7	5 742	477.9	23 010	2.2%	1 961.2	8.1%
100 000	125 000	3 131	347.9	2 669	296.3	12 163	1.2%	1 353.7	5.6%
125 000	150 000	1 364	184.9	1 632	223.1	6 678	0.6%	909.0	3.7%
150 000		6 636	2 069.6	7 188	2 177.1	27 473	2.6%	8 569.7	35.2%
TOTAL		239 384	5 878.4	266 882	6 221.3	1 045 530		24 323.7	

TRADING EVOLUTION



FOCUS

MONTH	INSTRUMENT WITH HIGHEST TURNOVER		INSTRUMENT WITH HIGHEST TRADES NUMBER	
	ALPHA CODE	EUR	ALPHA CODE	NUMBER
APRIL 2012	XBRMIB	854 933 905	XBRMIB	46 755
MAY	XBRMIB	887 164 498	XBRMIB	43 367
JUNE	XBRMIB	590 816 561	LEVMI	38 619
JULY	XBRMIB	508 168 623	LEVMI	36 373
AUGUST	XBRMIB	465 797 814	XBRMIB	35 192
SEPTEMBER	LEVMI	623 284 346	XBRMIB	36 903
OCTOBER	XBRMIB	624 502 177	XBRMIB	33 572
NOVEMBER	XBRMIB	625 952 310	XBRMIB	31 203
DECEMBER	XBRMIB	509 574 737	XBRMIB	28 140
JANUARY 2013	XBRMIB	737 007 392	XBRMIB	50 261
FEBRUARY	XBRMIB	737 007 392	XBRMIB	50 261
MARCH	XBRMIB	1 110 586 446	XBRMIB	56 822
APRIL	XBRMIB	1 183 994 906	XBRMIB	54 818



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%	99.98%	0.15%	99.95%	0.15%	99.87%
EQUITY ITALY	0.09%	100.00%	0.09%	100.00%	0.09%	99.95%	0.09%	99.87%
EQUITY EUROPE - REGIONAL	0.14%	100.00%	0.14%	99.99%	0.14%	99.98%	0.14%	99.92%
EQUITY EUROPE - SINGLE COUNTRY	0.17%	100.00%	0.17%	99.98%	0.18%	99.95%	0.18%	99.93%
EQUITY WORLD	0.14%	100.00%	0.15%	99.98%	0.16%	99.94%	0.16%	99.79%
EQUITY NORTH AMERICA	0.12%	100.00%	0.13%	99.98%	0.13%	99.96%	0.13%	99.86%
EQUITY PACIFIC	0.22%	100.00%	0.23%	99.98%	0.23%	99.90%	0.24%	99.79%
EQUITY SHORT (DEVELOPED)	0.16%	100.00%	0.16%	99.98%	0.16%	99.97%	0.16%	99.93%
BUYWRITE - COVERED CALL	1.34%	100.00%	1.39%	93.55%	1.24%	79.03%	1.27%	73.08%
LEVERAGED LONG	0.18%	100.00%	0.18%	100.00%	0.18%	99.98%	0.18%	99.98%
LEVERAGED SHORT	0.17%	100.00%	0.17%	100.00%	0.18%	99.99%	0.18%	99.95%
PROTECTIVE PUT	1.56%	100.00%	1.58%	100.00%	1.59%	100.00%	1.60%	100.00%
ETF - EMERGING MARKETS	0.26%	100.00%	0.27%	99.98%	0.28%	99.87%	0.29%	99.78%
EQUITY EMERGING - AFRICA/MIDDLE EAST	0.53%	100.00%	0.56%	99.89%	0.59%	99.36%	0.61%	99.23%
EQUITY EMERGING - ASIA	0.27%	100.00%	0.29%	99.98%	0.31%	99.77%	0.32%	99.64%
EQUITY EMERGING - CENTRE/SOUTH AMERICA	0.35%	100.00%	0.36%	99.99%	0.38%	99.96%	0.39%	99.87%
EQUITY EMERGING - EAST EUROPE	0.25%	100.00%	0.26%	99.98%	0.27%	99.95%	0.28%	99.88%
EQUITY EMERGING - WORLD	0.17%	100.00%	0.18%	99.98%	0.19%	99.97%	0.19%	99.93%
EQUITY SHORT (EMERGING)	0.58%	100.00%	0.58%	100.00%	0.58%	100.00%	0.58%	100.00%
ETF - CORPORATE GOVERNMENT BONDS	0.15%	100.00%	0.16%	100.00%	0.16%	99.91%	0.17%	99.72%
INFLATION	0.18%	100.00%	0.18%	100.00%	0.19%	100.00%	0.19%	99.70%
LIQUIDITY	0.39%	100.00%	0.39%	100.00%	0.39%	100.00%	0.39%	100.00%
CORPORATE BOND	0.09%	100.00%	0.09%	100.00%	0.10%	99.98%	0.10%	99.67%
AGGREGATE BOND	0.12%	100.00%	0.13%	100.00%	0.13%	100.00%	0.14%	100.00%
BOND SHORT	0.28%	100.00%	0.28%	100.00%	0.28%	100.00%	0.20%	96.58%
BOND LEVERAGED LONG	0.10%	100.00%	0.10%	100.00%	0.10%	100.00%	0.10%	100.00%
BOND LEVERAGED SHORT	0.12%	100.00%	0.12%	100.00%	0.12%	100.00%	0.13%	100.00%
GOVERNMENT BONDS - EMERGING	0.19%	100.00%	0.20%	100.00%	0.22%	99.13%	0.23%	98.64%
GOVERNMENT BONDS - EURO	0.10%	100.00%	0.10%	100.00%	0.10%	100.00%	0.10%	99.94%
GOVERNMENT BONDS - WORLD	0.32%	100.00%	0.33%	99.96%	0.35%	99.89%	0.36%	99.89%
GOVERNMENT BONDS - EX EURO	0.09%	100.00%	0.09%	100.00%	0.09%	100.00%	0.09%	100.00%
ETF - STYLE	0.29%	100.00%	0.30%	99.97%	0.31%	99.90%	0.31%	99.85%
EQUITY STYLE (DEVELOPED)	0.26%	100.00%	0.27%	99.97%	0.27%	99.93%	0.28%	99.87%
EQUITY STYLE (EMERGING)	0.63%	100.00%	0.68%	100.00%	0.72%	99.54%	0.74%	99.54%
ETF - OTHERS	0.34%	100.00%	0.35%	99.83%	0.36%	99.65%	0.36%	99.36%
EQUITY SECTORS (DEVELOPED)	0.32%	100.00%	0.33%	99.96%	0.34%	99.91%	0.34%	99.88%
EQUITY SECTORS (EMERGING)	0.72%	100.00%	0.77%	99.92%	0.79%	99.87%	0.80%	99.87%
EQUITY THEMATIC	0.62%	100.00%	0.61%	98.88%	0.62%	98.43%	0.63%	98.35%
COMMODITIES	0.18%	100.00%	0.19%	100.00%	0.19%	100.00%	0.19%	99.97%
CREDIT INDICES	0.34%	100.00%	0.34%	99.99%	0.35%	99.99%	0.35%	99.99%
REAL ESTATE	0.27%	100.00%	0.29%	99.91%	0.30%	99.67%	0.31%	99.51%
LEVERAGED CREDIT INDICES	0.55%	100.00%	0.55%	100.00%	0.55%	100.00%	0.55%	100.00%
VOLATILITY INDICES	0.97%	100.00%	1.09%	99.99%	1.25%	96.30%	1.36%	79.92%
ETF	0.18%	100.00%	0.19%	99.97%	0.20%	99.90%	0.20%	99.76%

Data obtained from 5 minutes 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

In April, London Stock Exchange Group (the combined ETF markets of London Stock Exchange and Borsa Italiana) was recognised as the leading exchange in Europe for ETF trading by number of trades at the exchangetradedfunds.com 9th Annual Global ETF Awards.

Moreover, the exchange won also the "Most Proactive ETF Exchange Europe" award.

At the end of April, the Asset Under Management set a new historical record reaching 23.19 bn € (20.79 bn € for ETFs and 2.40 for ETCs).

Regarding the new listings, in April, the ETFplus market welcomed 2 new Lyxor ETFs: the Lyxor ETF Dynamic Long Vix Futures and the Lyxor ETF Dynamic Short Vix Futures which give respectively long or short exposure to the performance of listed future contracts on S&P 500 volatility.

This new ETF brought to 846 the number of instruments listed on ETFplus market (660 ETFs and 184 ETCs/ETNs).

Markets Analysis

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