

PRESS RELEASE

BORSA ITALIANA ACHIEVES THE GOAL OF 100 ETFs LISTED

With the new 11 Exchange Traded Funds, which will be traded starting today, Borsa Italiana reached 108 ETFs listed.

The first ETFs were listed in September 2002 and, at the end of 2003, the assets under management amounted to Euro 530 million, increased to 7.5 billion at the end of 2006, up to Euro 8.2 billion at the end of February.

The contracts increased from 54,000 in 2003 to 774.000 in 2006, +115% vs. 2005. The total trading turnover increased from Euro 1.5 billion in 2003 to Euro 17.4 billion in 2006.

At the end of 2003 the daily trading average was Euro 5.8 billion and 215 contracts while today (January-March) the daily average reached Euro 112.8 million and 5.890 contracts.

Last February, Borsa Italiana achieved the new record ever for daily average turnover (Euro 115.7 million) and for number of contracts (6,659). Furthermore, on February 28, the record ever for trading in a single day has been reached with Euro 327.7 million.

Also in February 2007, according to FESE (Federation of European Securities Exchanges), Borsa Italiana, with its 133,182 contracts, stably holds the first place for contracts traded on telematic systems, before Euronext and Deutsche Borse.

The most traded ETF since the beginning of the year is LYXOR ETF S&P/MIB with Euro 460 million of turnover while the most traded ETF for number of contracts is, also in the same period, LYXOR ETF MSCI INDIA, followed by 4 ETFs on indices of emerging markets (ISHARES FTSE/XINHUA CHINA 25, LYXOR ETF CHINA, ISHARES MSCI JAPAN, LYXOR ETF RUSSIA).

Nearly 60% of the traded contracts has a turnover of less than Euro 5,000.

The ETF market in Italy also stands out for the strong retail element – as underlined by the average dimension of the contracts and by the European leadership of Borsa Italiana for number of traded contracts – and for the remarkable diversification of the investments which are not only focused on the domestic share index, as abroad.

In the last months, furthermore, the geographical and sectorial coverage on the emerging markets, the commodities, on the real estate and on the so called “style” has further broadened.



The recent entrance of Deutsche Bank raised to the issuers of ETFs in Borsa Italiana to six. The other issuers are AXA/BNP, Barclays, Crédit Agricole, Nasdaq plc and Société Générale.

“With this goal - Pietro Poletto, head of the ETFs market of Borsa Italiana, stated – the number of listed index funds achieves, in less than 4 years from the birth of the market, an important value in terms of offering. This result testifies the great success achieved in Italy by this kind of financial instruments increasingly used and traded by both the institutional investors and by the retail ones and confirms the strong interest of the international players towards the Italian market”.

Milan, March 20, 2007



BORSA ITALIANA

MOST TRADED ETFs FOR TURNOVER (JAN-FEB 2007)

ETF	TURNOVER (MILIONS OF EUROS)
LYXOR ETF S&P / MIB	460.0
LYXOR ETF DJ EURO STOXX 50	430.9
ISHARES DJ EURO STOXX 50	427.7
ISHARES MSCI JAPAN	346.7
LYXOR ETF MSCI INDIA (QUOTE A)	307.4
ISHARES FTSE/XINHUA CHINA 25	264.6
LYXOR ETF CHINA	190.8
ISHARES S&P 500	176.7
LYXOR ETF EUROMTS 1-3Y	168.8
LYXOR ETF DAX	147.9

MOST TRADED ETFs FOR CONTRACTS (JAN-FEB 2007)

ETF	NUMBER OF CONTRACTS
LYXOR ETF MSCI INDIA	40,921
ISHARES FTSE/XINHUA CHINA 25	27,797
LYXOR ETF CHINA	24,152
ISHARES MSCI JAPAN	18,956
LYXOR ETF RUSSIA (DJ RUSINDEX TITANS 10)	12,833
LYXOR ETF S&P / MIB	9,959
ISHARES MSCI BRAZIL	9,956
ISHARES DJ EURO STOXX 50	6,539
LYXOR ETF TURKEY (DJ TURKEY TITANS 20)	6,305
ISHARES S&P 500	5,818

EVOLUTION OF TRADING ON ETFs

