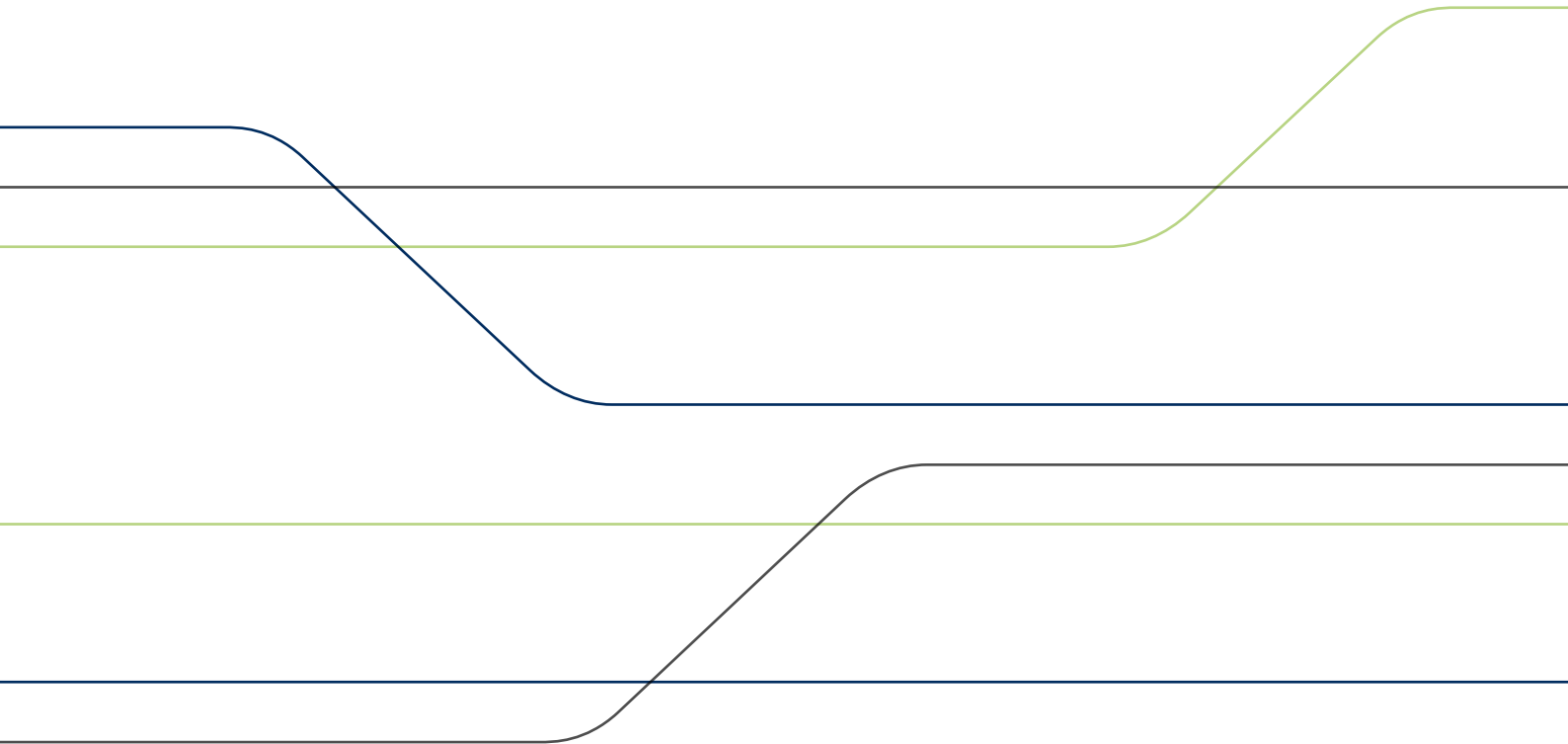




ETF Quarterly Statistics

3rd quarter 2014



Development of the ETF segment of SIX Swiss Exchange in the 3rd quarter of 2014

In the third quarter of 2014, SIX Swiss Exchange posted an ETF trading turnover of CHF 66.9 billion, which exceeds the second quarter by 18%.

In Q3, the selection increased by another 48 ETFs. As at the end of Q3, the ETF segment of SIX Swiss Exchange contained 955 products (including 18 actively managed ETFs and 283 traded in additional trading currencies). At the end of Q3, ETFs from 18 providers were being traded, with 23 official market makers providing liquidity.

The average trade size of a transaction adds up to CHF 9,971 – slightly down on the second quarter.

ETF turnover SIX Swiss Exchange in CHF mn

	2013	2014
January	8,544.37	13,460.2
February	7,882.18	8,995.62
March	6,653.06	6,979.3
April	9,364.42	6,925.49
May	8,394.45	5,474.75
June	9,477.82	6,660.02
July	7,722.92	6,734.33
August	6,313.39	5,984.29
September	5,475.18	5,664.93
October	5,949.93	
November	6,789.96	
December	8,160.44	
Total	90,728.11	66,878.93

Top 20 ETFs: turnover 3rd quarter 2014

Rank	ISIN	Product Name	Turnover in CHF mn
1	CH0008899764	iShares SMI	1,023.6
2	IE0031442068	iShares S&P 500 UCITS	688.4
3	IE00B0M63177	iShares MSCI EMG UCITS	614.2
4	LU0147308422	UBS ETF - MSCI EMU	478.4
5	IE00B53QG562	iShares MSCI EMU UCITS	463.5
6	IE00B5BMR087	iShares S&P 500 UCITS	448.2
7	LU0136234654	UBS ETF - MSCI USA	420.7
8	LU0950669415	UBS ETF MSCI EMU hdg to USD	320.2
9	LU0292107645	DB X-TR MSCI EM	304.5
10	IE00B3Z3FS74	UBS ETF - MSCI EM SF USD A	302.7
11	IE00B0M62Q58	iShares MSCI WORLD UCITS	285.4
12	CH0019852802	iShares SMIM	281.7
13	CH0017142719	UBS ETF (CH) - SMI (CHF) A	260.3
14	IE00B1FZS798	iShares \$ TRSRY BND 7-10 UCITS	255.6
15	IE00B02KXH56	iShares MSCI JAPAN UCITS	244.9
16	IE00B0M63730	iShares MSCI FE JP	242.3
17	LU0340285161	UBS ETF - MSCI World	239.8
18	CH0047533549	ZKB GOLD ETF (USD)	230.0
19	LU0950673011	UBS ETF MSCI Canada hdg to CHF	200.4
20	FR0010372193	Lyxor MSCI USA	193.2

**Number* of ETFs on SIX Swiss Exchange
by issuer (as of 30.9.2014)**

Name	ETFs
UBS	192
ComStage ETF	178
iShares	164
Lyxor Asset Management	79
db x-trackers	70
Amundi	54
SPDR ETFs / State Street Global Advisers	51
Swiss & Global Asset Management AG	43
Source	35
HSBC ETFs plc	28
Zürcher Kantonalbank	14
Ossiam Lux	11
Invesco PowerShares	10
RBS Market Access	9
Vanguard	7
Raiffeisen	5
ETF Securities	4
Easy ETF	1
Total	955

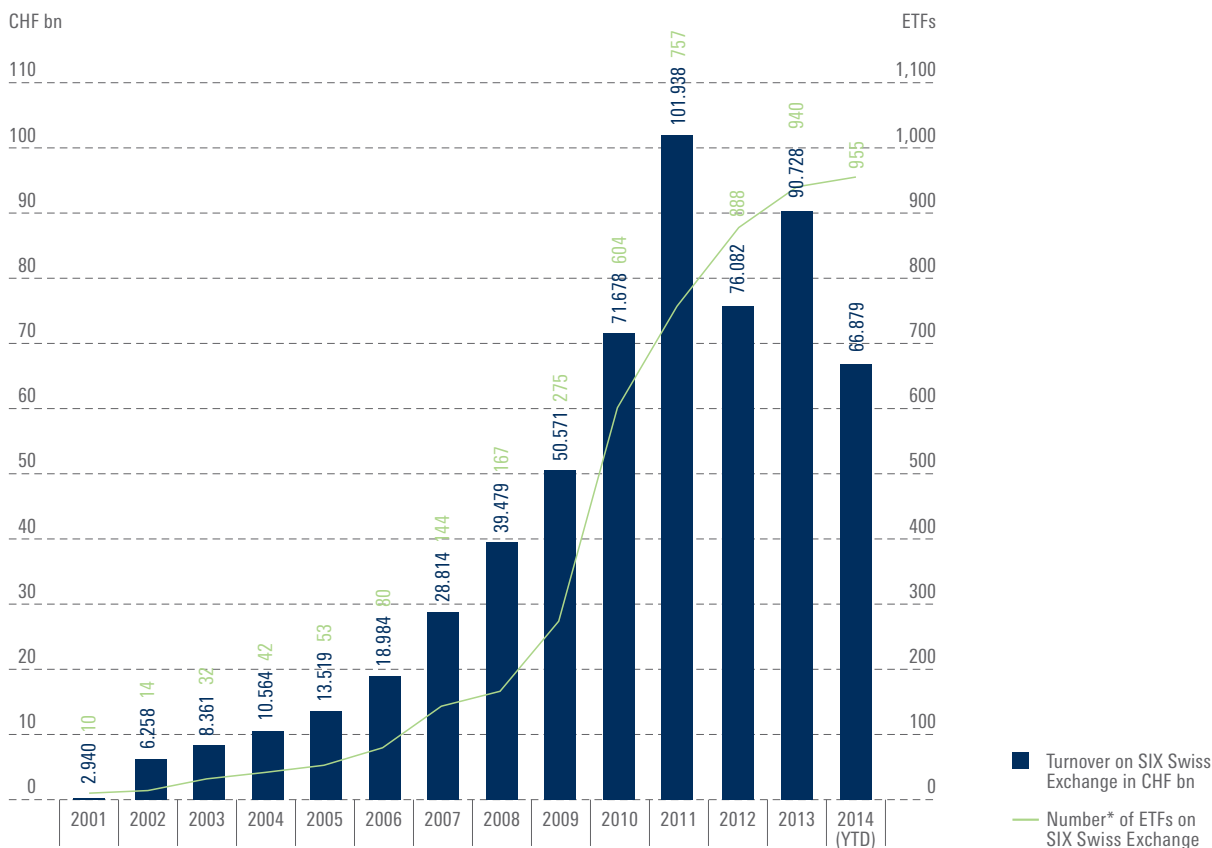
**Number* of ETFs on SIX Swiss Exchange
by market maker (as of 30.9.2014)**

Name	ETFs
Commerzbank AG	561
Susquehanna	452
Flow Traders B.V.	286
UBS	132
Société Générale	107
Deutsche Bank AG, London	75
Deep Blue Capital NV	59
KCG Europe Limited	51
Virtu Financial Ireland Ltd.	48
BNP Paribas	44
Bank Julius Bär & Co. AG	43
Goldenberg Hehmeyer LLP	35
HSBC Bank Plc	28
Zürcher Kantonalbank	28
Optiver V.O.F.	22
Credit Suisse AG	20
Timber Hill (Europe) AG	12
The Royal Bank of Scotland Plc	9
JP Morgan Securities plc	5
Raiffeisen	5
Deutsche Bank AG, Frankfurt	2
Morgan Stanley	1
Nomura International Plc	1

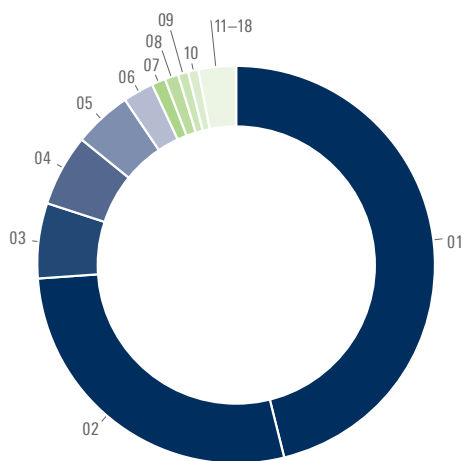
New Listings

First Trading Day	Product Name	Currency	Market Maker(s)
18.09.2014	PowerShares FTSE RAFI All-World 3000 UCITS ETF	USD	Susquehanna
18.09.2014	PowerShares FTSE RAFI ASIA Pacific Ex-Japan UCITS ETF	USD	Susquehanna
18.09.2014	PowerShares FTSE RAFI Europe Mid-Small UCITS ETF	CHF	Susquehanna
18.09.2014	PowerShares FTSE RAFI Europe UCITS ETF	CHF	Susquehanna
18.09.2014	PowerShares FTSE RAFI US 1000 UCITS ETF	USD	Susquehanna
18.09.2014	PowerShares Global Listed Private Equity UCITS ETF	CHF	Susquehanna
10.09.2014	UBS ETF MSCI Emerging Markets Soc Resp UCITS ETF USD A-d	CHF	Commerzbank AG, UBS
10.09.2014	UBS ETF MSCI Emerging Markets Soc Resp UCITS ETF USD A-d	USD	Commerzbank AG, UBS
08.09.2014	ETFS US Energy Infrastructure MLP GO UCITS ETF	CHF	Susquehanna
08.09.2014	Source EURO STOXX 50 UCITS ETF A	EUR	Flow Traders B.V., Commerzbank AG
08.09.2014	Source EURO STOXX 50 UCITS ETF B	EUR	Flow Traders B.V., Commerzbank AG
08.09.2014	Source EURO STOXX Optimised Banks UCITS ETF A	EUR	Virtu Financial Ireland Ltd., Commerzbank AG
08.09.2014	Source MSCI Europe UCITS ETF A	EUR	Flow Traders B.V., Commerzbank AG
08.09.2014	Source MSCI World UCITS ETF A	USD	Virtu Financial Ireland Ltd., Commerzbank AG
08.09.2014	Source STOXX Europe 600 Optimised Banks UCITS ETF A	EUR	Virtu Financial Ireland Ltd., Commerzbank AG
08.09.2014	Source STOXX Europe 600 UCITS ETF A	EUR	Flow Traders B.V., Commerzbank AG
08.09.2014	Source Man GLG Asia Plus UCITS ETF A	USD	JP Morgan Securities Plc
08.09.2014	Source Man GLG Continental Europe Plus UCITS ETF A	CHF	JP Morgan Securities Plc
08.09.2014	Source Man GLG Continental Europe Plus UCITS ETF EUR	EUR	JP Morgan Securities Plc
29.08.2014	SPDR Russell 2000 U.S. Small Cap UCITS ETF	CHF	Commerzbank AG
29.08.2014	SPDR Russell 3000 U.S. Total Market UCITS ETF	CHF	Commerzbank AG
26.08.2014	UBS ETF Barcap Euro Area Liquid Corporates 1-5 Year EUR Ad	CHF	Commerzbank AG
26.08.2014	UBS ETF Barcap Euro Area Liquid Corporates 1-5 Year EUR Ad	EUR	Commerzbank AG, Deutsche Bank AG London Branch
26.08.2014	UBS ETF Barcap US Liquid Corporates UCITS ETF hdg to EUR Aa	EUR	Commerzbank AG, Deutsche Bank AG London Branch
26.08.2014	UBS ETF Barclays US Liquid Corporates UCITS ETF USD A-dis	USD	Commerzbank AG
26.08.2014	UBS ETF Barclays US Liquid Corporates UCITS ETF USD A-dis	CHF	Commerzbank AG
20.08.2014	iShares EURO STOXX 50 ex-Financials UCITS ETF	CHF	Susquehanna
19.08.2014	UBS ETF - FTSE 250 UCITS ETF (GBP) A-dis	GBP	Commerzbank AG, UBS
19.08.2014	UBS ETF - FTSE 250 UCITS ETF (GBP) A-dis	CHF	Commerzbank AG, UBS
19.08.2014	UBS ETF - MSCI Europe ex UK UCITS ETF (EUR) A-dis	CHF	Commerzbank AG, UBS
19.08.2014	UBS ETF - MSCI Europe ex UK UCITS ETF (EUR) A-dis	EUR	Commerzbank AG, UBS
14.08.2014	UBS ETFs plc MSCI AC Asia ex Japan SF UCITS ETF (USD) A-acc	USD	UBS
14.08.2014	UBS ETFs plc MSCI ACWI Risk Weighted SF UCITS ETF (USD) A-acc	USD	UBS
14.08.2014	UBS ETFs plc MSCI EMU Growth SF UCITS ETF (EUR) A-acc	EUR	UBS
14.08.2014	UBS ETFs plc MSCI USA Growth SF UCITS ETF (USD) A-acc	USD	UBS
31.07.2014	iShares Core MSCI Emerging Markets IMI UCITS ETF	USD	Susquehanna, Goldenberg Hehmeyer LLP, Commerzbank AG
31.07.2014	iShares MSCI Emerging Markets Consumer Growth UCITS ETF	USD	Susquehanna
31.07.2014	iShares MSCI USA Dividend IQ UCITS ETF	USD	Susquehanna
31.07.2014	iShares US Aggregate Bond UCITS ETF	USD	Susquehanna
15.07.2014	UBS ETF MSCI Canada 100% hedged to SGD UCITS ETF (SGD) A-acc	SGD	Commerzbank AG
15.07.2014	UBS ETF MSCI EMU 100% hedged to SGD UCITS ETF (SGD) A-acc	SGD	Commerzbank AG
15.07.2014	UBS ETF MSCI Japan 100% hedged to SGD UCITS ETF (SGD) A-acc	SGD	Commerzbank AG
15.07.2014	UBS ETF MSCI Switzerland 20/35 100% hedged to SGD UCITS A-acc	SGD	Commerzbank AG
15.07.2014	UBS ETF MSCI United Kingdom 100% hedged to SGD UCITS A-acc	SGD	Commerzbank AG
14.07.2014	PIMCO Euro Short Maturity Source UCITS ETF	EUR	Flow Traders B.V.
14.07.2014	PIMCO USD Short Maturity Source UCITS ETF	USD	Flow Traders B.V.
10.07.2014	UBS ETF (CH) - Gold (USD) A-dis	CHF	UBS, Commerzbank AG, Zürcher Kantonalbank
10.07.2014	UBS ETF (CH) - Gold (USD) A-dis	EUR	UBS, Commerzbank AG, Zürcher Kantonalbank

ETF turnover and number* of ETFs on SIX Swiss Exchange (as of 30.9.2014)



ETF turnover Product Provider

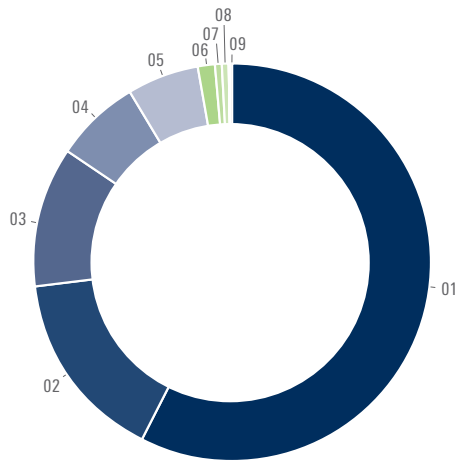


3rd quarter 2014 in CHF mn

1	iShares	46.21%	8,494.43
2	UBS-ETF	27.84%	5,118.23
3	db x-trackers	6.21%	1,140.79
4	Lyxor	5.66%	1,040.96
5	ZKB ETFs	4.65%	854.08
6	Julius Bär	2.63%	483.28
7	Amundi	1.17%	214.85
8	Invesco Powershares	0.99%	182.8
9	HSBC	0.94%	172.7
10	Source	0.74%	136.22
11	ComStage	0.71%	131.1
12	EasyETF	0.58%	106.35
13	Vanguard	0.56%	102.22
14	SPDR ETF	0.43%	78.56
15	Ossiam Lux	0.41%	75.24
16	Raiffeisen	0.19%	34.71
17	RBS Market Access	0.08%	15.21
18	ETF Securities	0.01%	1.82
Total		100.00%	18,383.55

* Some fungible ETFs (same ISIN) are tradable in multiple currencies. They are accordingly counted more than once.

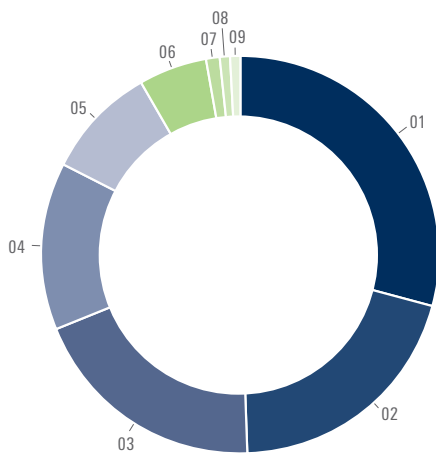
ETF turnover by asset class



3rd quarter 2014 in CHF mn

01	Equity Developed Market	57.53%	10,575.29
02	Equity Emerging Market	15.81%	2,906.16
03	Commodities	11.22%	2,062.22
04	Fixed Income	7.02%	1,291.00
05	Equity Strategy	5.73%	1,053.19
06	Equity Themes	1.54%	283.00
07	Funds	0.60%	109.86
08	Volatility	0.52%	96.38
09	Money Market	0.04%	6.46
Total		100.00%	18,383.55

Number* of ETFs on SIX Swiss Exchange by asset class



as of 30.9.2014

01	Equity Developed Markets	29.42%	281
02	Fixed Income	20.21%	193
03	Equity Strategy	19.37%	185
04	Equity Emerging Markets	13.61%	130
05	Commodities	9.32%	89
06	Equity Themes	5.34%	51
07	Funds	1.15%	11
08	Volatility	0.84%	8
09	Money Market	0.73%	7
Total		100.00%	955

* Some fungible ETFs (same ISIN) are tradable in multiple currencies. They are accordingly counted more than once.

Number of Trades in Turnover Brackets in CHF (as of 30.9.2014)

Year	Total trade count	<10,000	10,000–100,000	100,000–1,000,000	>1,000,000	Turnover	Average trade size	Median trade size
2003	53,640	12,507	26,796	13,596	741	8,360,775,839	155,868	29,964
2004	56,192	13,167	26,877	14,527	1,621	10,563,576,263	187,991	28,925
2005	83,874	20,753	40,989	20,504	1,628	13,519,206,507	161,185	29,158
2006	111,619	29,270	53,119	25,439	3,791	18,983,530,899	170,074	27,652
2007	176,518	49,822	84,746	36,377	5,573	28,814,402,957	163,238	26,100
2008	290,533	89,283	132,679	62,994	5,577	39,478,531,088	135,883	23,722
2009	464,397	156,844	215,531	85,064	6,958	50,571,326,640	108,897	19,401
2010	696,580	245,913	318,416	123,292	8,959	71,678,051,863	102,900	18,500
2011	983,229	346,778	450,079	175,605	10,767	101,938,131,850	103,673	18,774
2012	799,721	294,012	370,462	127,259	7,988	76,081,525,332	95,135	17,946
2013	931,569	366,721	417,190	137,083	10,575	90,728,111,943	97,393	15,584
2014	669,060	280,836	298,510	82,047	7,667	66,886,539,121	99,971	13,763

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