

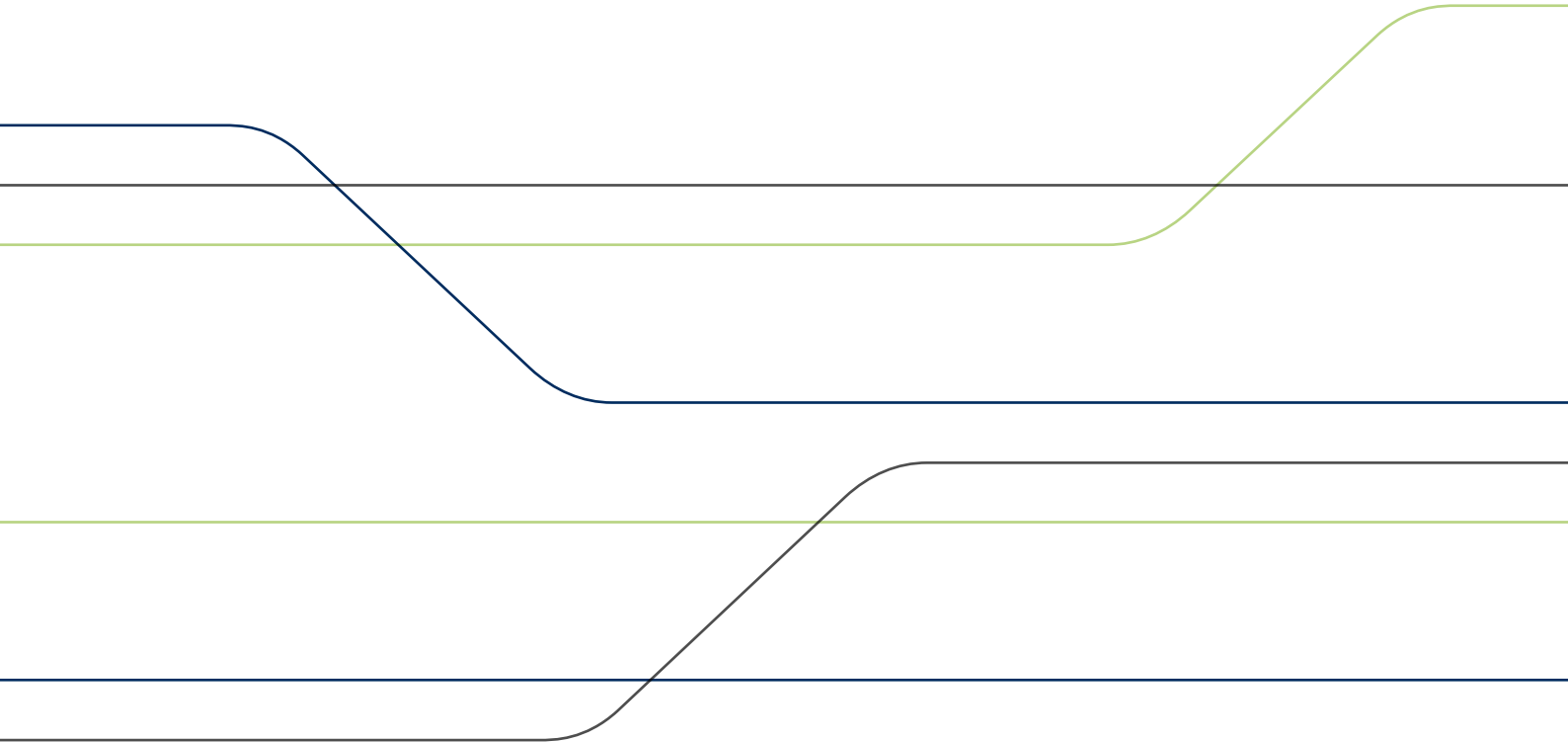


Swiss Exchange



# ETF Quarterly Statistics

1<sup>st</sup> quarter 2015



## Development of the ETF segment of SIX Swiss Exchange in the 1<sup>st</sup> quarter of 2015

In the first quarter of 2015, the Swiss stock exchange saw a trading volume in ETFs of CHF 33.2 billion. Compared to the previous quarter this represents an increase of over 38%. An important factor was the all-time high on 28 January, when CHF 2.7 bn were traded in ETFs. In total, 322,919 ETF transactions were carried out on SIX Swiss Exchange in the 1st quarter. Average transaction size was CHF 102,687 and therefore higher than in the previous years.

With 39 newly listed ETFs in the first quarter of 2015, the barrier of 1,000 ETFs has been surpassed for the first time. At the end of March, 1,018 ETFs were listed on SIX Swiss Exchange (including 19 actively managed ETFs and 305 in additional trading currencies) from 19 providers; 23 official market makers provide liquidity.

## ETF turnover SIX Swiss Exchange in CHF mn

	2014	2015
January	13,460.20	14,229.33
February	8,995.62	7,525.90
March	6,979.30	11,404.28
April	6,925.49	
May	5,474.75	
June	6,667.63	
July	6,734.33	
August	5,984.29	
September	5,664.93	
October	9,064.57	
November	6,481.84	
December	8,408.14	
<b>Total</b>	<b>90,841.09</b>	<b>33,159.50</b>

## Top 20 ETFs: turnover 1<sup>st</sup> quarter 2015

Rank	ISIN	Product Name	Turnover in CHF mn
1	CH0008899764	ISHARES SMI	2,481.84
2	CH0017142719	UBS ETF (CH) - SMI (CHF) A	1,326.50
3	IE00B5BMR087	ISHARES Core S&P 500 UCITS	1,193.84
4	LU0950669415	UBS ETF MSCI EMU hdg to USD	1,028.77
5	LU0136234654	UBS ETF - MSCI USA	917.14
6	IE0031442068	ISHARES S&P 500 UCITS	895.83
7	IE00B3Z3FS74	UBS ETF - MSCI EM SF USD A	884.25
8	LU0147308422	UBS ETF - MSCI EMU	784.20
9	LU0950670850	UBS ETF MSCI United Kingdom	749.47
10	CH0019852802	ISHARES SMIM	531.20
11	IE00B53QG562	ISHARES MSCI EMU UCITS	516.66
12	IE00B0M63730	ISHARES MSCI FE JP	500.49
13	LU0950669175	UBS ETF MSCI EMU hdg to CHF	434.27
14	IE00B8J37J31	iShares MSCI Japan CHF Hedged	420.48
15	LU0950671403	UBS ETF MSCI UK hdg to USD	418.25
16	CH0139101593	ZKB GOLD ETF	377.43
17	IE00B0M63177	ISHARES MSCI EMG UCITS	370.09
18	LU0950671072	UBS ETF MSCI UK hdg to CHF	357.42
19	FR0010581413	Lyxor CHINA ENTERPRISE	353.74
20	IE00B0M62Q58	ISHARES MSCI WORLD UCITS	341.11

**Number\* of ETFs on SIX Swiss Exchange  
by issuer (as of 31.3.2015)**

Name	ETFs
UBS-ETF	222
ComStage	182
iShares	173
Lyxor	79
db x-trackers	75
Amundi	58
SPDR ETF	51
Julius Bär	43
Source	37
HSBC	28
ZKB ETFs	14
Ossiam Lux	11
Powershares	11
RBS Market Access	9
Vanguard	9
Wisdom Tree Europe	6
Raiffeisen	5
ETF Securities	4
EasyETF	1
<b>Total</b>	<b>1,018</b>

**Number\* of ETFs on SIX Swiss Exchange  
by market maker (as of 31.3.2015)**

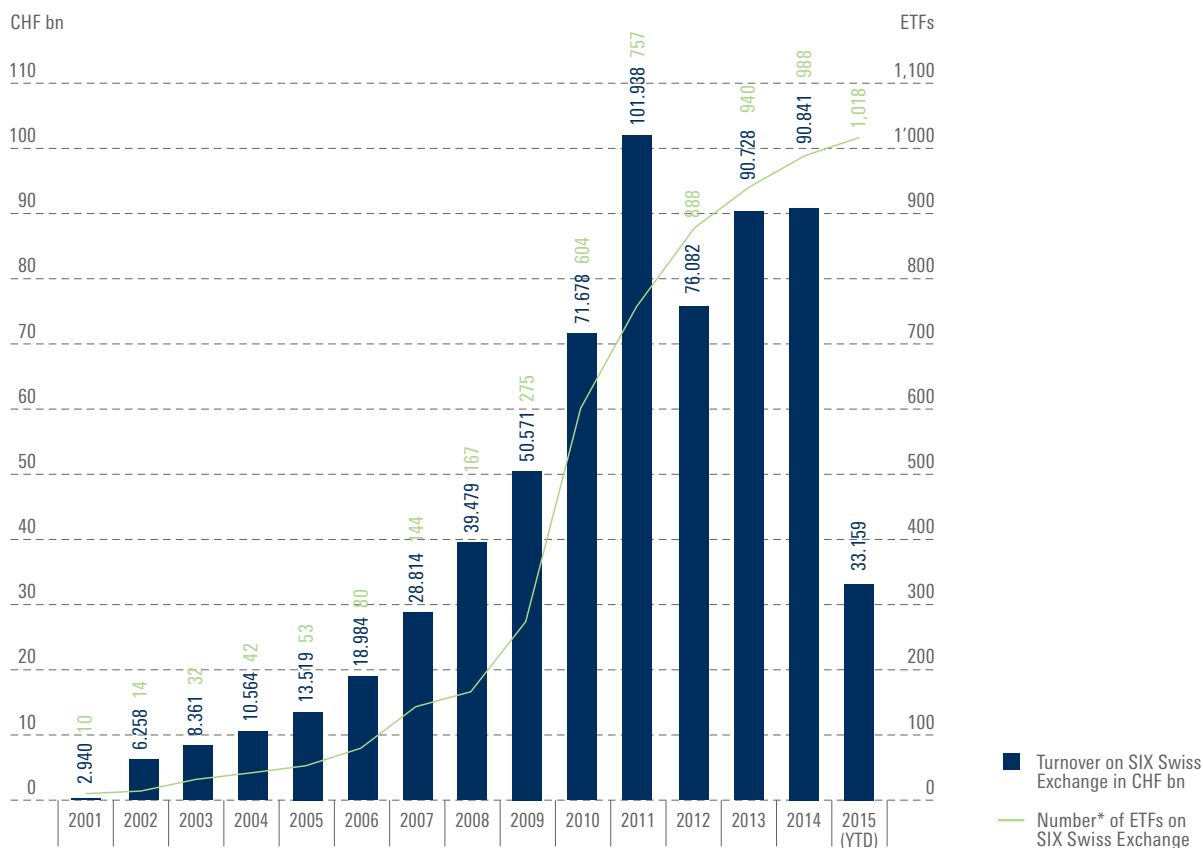
Name	ETFs
Commerzbank AG	599
Susquehanna	483
Flow Traders	313
UBS AG	157
Société Générale	108
Deutsche Bank	81
KCG Europe Limited	71
Deep Blue Capital	62
ICF Bank AG Wertpapiershandelsbank	61
BNP Paribas	56
Virtu Financial Ireland Ltd.	47
Bank Julius Bär	43
Goldenberg Hehmeyer LLP	36
HSBC Bank plc	28
Optiver	28
Zürcher Kantonalbank	28
Credit Suisse	19
J.P. Morgan	14
Timber Hill (Europe) AG	12
The Royal Bank of Scotland plc	9
Raiffeisen	5
Nomura International	3
Morgan Stanley	1

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

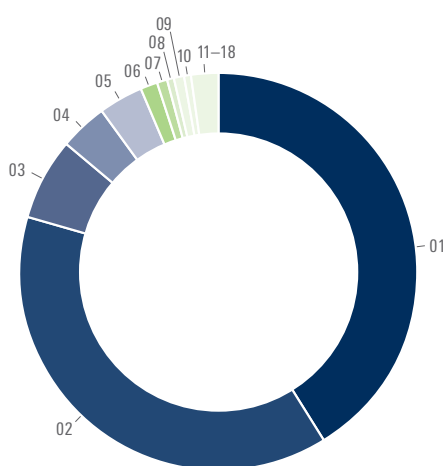
## New Listings

First Trading Day	Product Name	Currency	Market Maker(s)
31.03.2015	db x-trackers MSCI Europe Index UCITS ETF (DR) 2C	USD	KCG Europe Limited
31.03.2015	db x-trackers Russell 2000 UCITS ETF (Prospective DR) - 1C	USD	Deutsche Bank AG London Branch
31.03.2015	db x-trackers Russell 2000 UCITS ETF (Prospective DR) - 2C	USD	Deutsche Bank AG London Branch
31.03.2015	db x-trackers Russell Midcap UCITS ETF (Prospective DR) - 1C	CHF	Deutsche Bank AG London Branch
27.03.2015	SPDR FTSE UK All Share UCITS ETF	CHF	Commerzbank AG
10.03.2015	UBS ETFs plc - CMCI Composite SF UCITS ETF (GBP) A-acc	GBP	UBS
10.03.2015	WisdomTree Emerging Markets Equity Income UCITS ETF	CHF	KCG Europe Limited
10.03.2015	WisdomTree Emerging Markets SmallCap Dividend UCITS ETF	CHF	KCG Europe Limited
10.03.2015	WisdomTree Europe Equity Income UCITS ETF	CHF	KCG Europe Limited
10.03.2015	WisdomTree Europe SmallCap Dividend UCITS ETF	CHF	KCG Europe Limited
10.03.2015	WisdomTree US Equity Income UCITS ETF	CHF	KCG Europe Limited
10.03.2015	WisdomTree US SmallCap Dividend UCITS ETF	CHF	KCG Europe Limited
06.03.2015	UBS ETF - MSCI Canada UCITS ETF (hedged to CHF) A-acc	CHF	Commerzbank AG, UBS
06.03.2015	UBS ETF - MSCI Canada UCITS ETF (hedged to EUR) A-acc	EUR	Commerzbank AG, UBS
06.03.2015	UBS ETF - MSCI Canada UCITS ETF (hedged to GBP) A-acc	GBP	Commerzbank AG, UBS
06.03.2015	UBS ETF - MSCI Canada UCITS ETF (hedged to GBP) A-dis	GBP	Commerzbank AG, UBS
06.03.2015	UBS ETF - MSCI Canada UCITS ETF (hedged to SGD) A-acc	SGD	Commerzbank AG
06.03.2015	UBS ETF - MSCI Canada UCITS ETF (hedged to USD) A-acc	USD	Commerzbank AG, UBS
27.02.2015	iShares \$ Treasury Bond 20+yr UCITS ETF	USD	Susquehanna
27.02.2015	iShares Euro Government Bond 20yr Target Duration UCITS ETF	EUR	Susquehanna
27.02.2015	iShares MSCI Europe Momentum Factor UCITS ETF	EUR	Susquehanna
27.02.2015	iShares MSCI Europe Quality Factor UCITS ETF	EUR	Susquehanna
27.02.2015	iShares MSCI Europe Size Factor UCITS ETF	EUR	Susquehanna
27.02.2015	iShares MSCI Europe Value Factor UCITS ETF	EUR	Susquehanna
27.02.2015	iShares MSCI Target US Real Estate UCITS ETF	USD	Susquehanna
27.02.2015	iShares US Equity Buyback Achievers UCITS ETF	USD	Susquehanna
24.02.2015	UBS ETFs plc - MAP Balanced 7 SF UCITS ETF (EUR) A-acc	EUR	UBS
24.02.2015	UBS ETF (CH) - SLI (CHF) A-dis	EUR	Commerzbank AG, UBS
24.02.2015	UBS ETF (CH) - SMI (CHF) A-dis	EUR	Commerzbank AG, UBS
24.02.2015	UBS ETF (CH) - SMIM (CHF) A-dis	EUR	Commerzbank AG, UBS
24.02.2015	UBS ETF (CH) - SPI (CHF) A-dis	EUR	Commerzbank AG, UBS
09.02.2015	SOURCE S&P 500 UCITS ETF EUR Hedged	EUR	Flow Traders B.V.
05.02.2015	UBS ETF Barcap Euro Area Liq Corp 1-5 hdg to USD Acc	USD	Commerzbank AG
05.02.2015	UBS ETF Barcap US Liquid Corp 1-5 Y UCITS ETF hdg to CHF Acc	CHF	Commerzbank AG
07.01.2015	ComStage FTSE China A50 UCITS ETF	CHF	Commerzbank AG
07.01.2015	ComStage FTSE China A50 UCITS ETF	USD	Commerzbank AG
07.01.2015	ComStage MDAX TR UCITS ETF	CHF	Commerzbank AG
07.01.2015	ComStage MDAX TR UCITS ETF	EUR	Commerzbank AG
07.01.2015	POWERSHARES GLOBAL BUYBACK ACHIEVERS UCITS ETF	USD	Susquehanna

## ETF turnover and number\* of ETFs on SIX Swiss Exchange (as of 31.3.2015)



## ETF turnover Product Provider

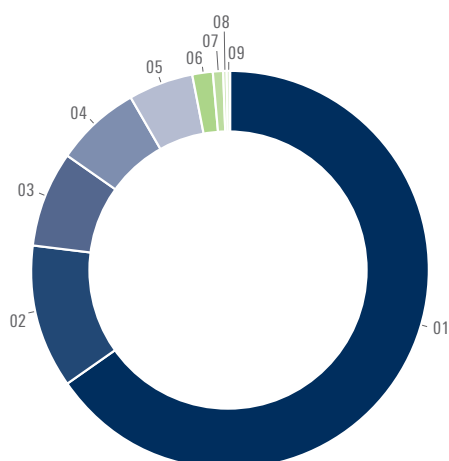


1<sup>st</sup> quarter 2015 in CHF mn

1	iShares	41.24%	13,675.15
2	UBS-ETF	38.40%	12,731.52
3	Lyxor	6.75%	2,236.98
4	db x-trackers	3.77%	1,249.36
5	ZKB ETFs	3.52%	1,167.96
6	Julius Bär	1.34%	443.95
7	Amundi	0.88%	291.78
8	HSBC	0.75%	249.01
9	Vanguard	0.70%	231.62
10	Powershares	0.61%	202.11
11	Source	0.55%	180.64
12	ComStage	0.48%	157.88
13	Ossiam Lux	0.35%	116.62
14	SPDR ETF	0.34%	112.85
15	RBS Market Access	0.16%	51.34
16	EasyETF	0.09%	31.32
17	Raiffeisen	0.09%	28.40
18	ETF Securities	0.00%	0.73
19	Wisdom Tree Europe	0.00%	0.28
<b>Total</b>		<b>100.00%</b>	<b>33,159.50</b>

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

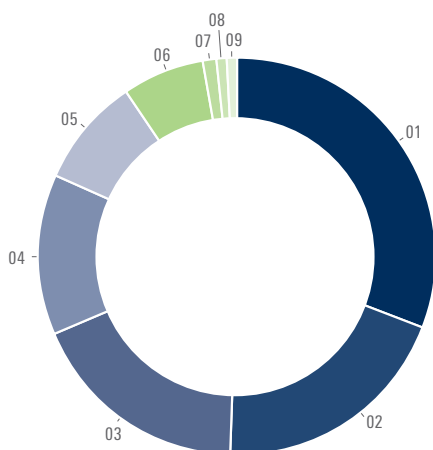
## ETF turnover by asset class



### 1<sup>st</sup> quarter 2015 in CHF mn

01	Equity Developed Market	65,38%	21'679,51
02	Equity Emerging Market	11,70%	3'879,20
03	Commodities	7,71%	2'558,21
04	Fixed Income	7,11%	2'356,78
05	Equity Strategy	5,14%	1'702,99
06	Equity Themes	1,63%	541,29
07	Volatility	0,79%	261,04
08	Funds	0,45%	148,96
09	Money Market	0,10%	31,52
<b>Total</b>		<b>100,00%</b>	<b>33'159,50</b>

## Number\* of ETFs on SIX Swiss Exchange by asset class



### as of 31.3.2015

01	Equity Developed Markets	30.94%	315
02	Fixed Income	19.65%	200
03	Equity Strategy	18.07%	184
04	Equity Emerging Markets	13.16%	134
05	Commodities	8.84%	90
06	Equity Themes	6.78%	69
07	Funds	1.08%	11
08	Volatility	0.79%	8
09	Money Market	0.69%	7
<b>Total</b>		<b>100.00%</b>	<b>1,018</b>

\* 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 31.3.2015)

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	911,874	373,639	409,661	118,030	10,544	90,841,089,402	99,620	14,081
2015 (Q1)	322,919	126,664	148,424	43,985	3,846	33,159,498,927	102,687	14,447

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