

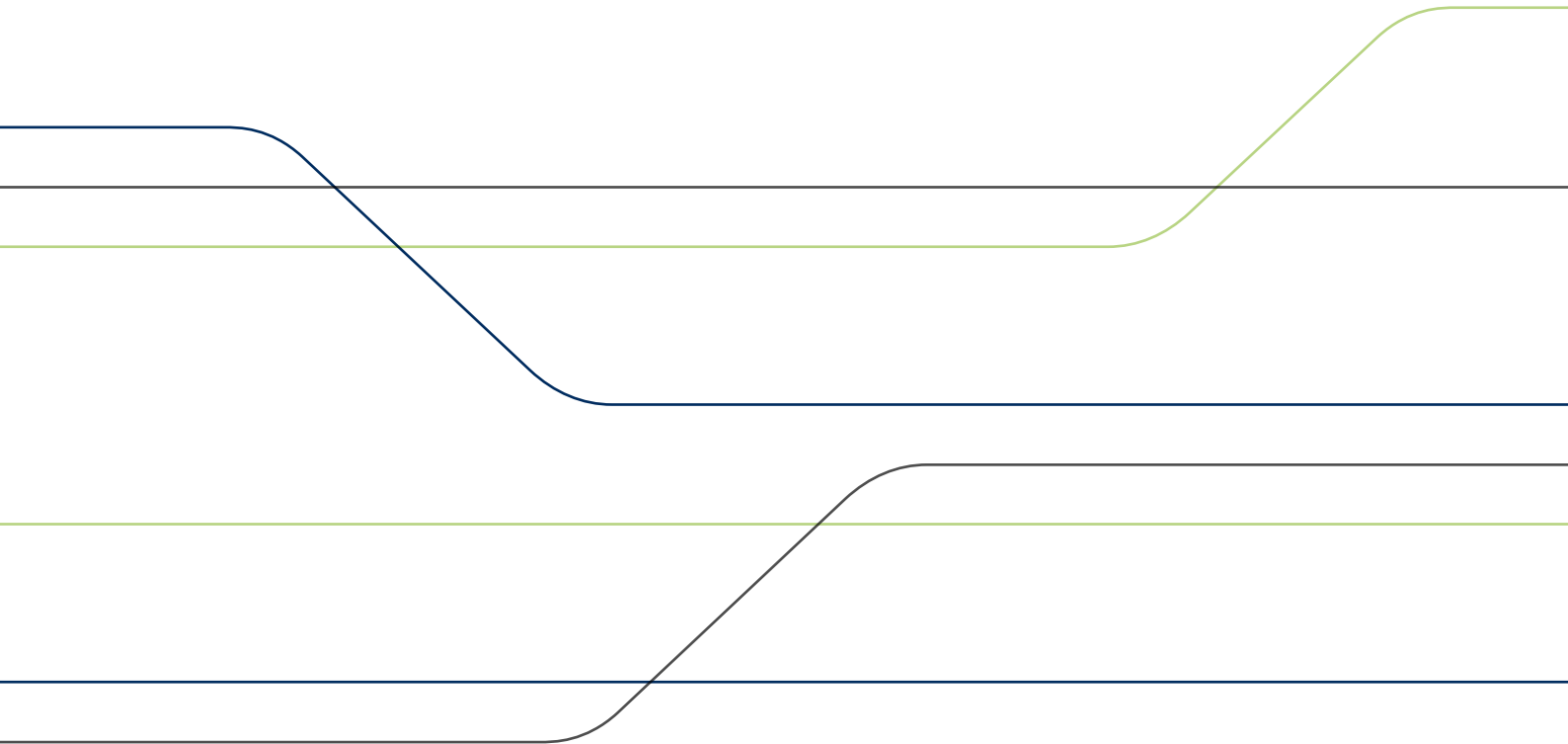


Swiss Exchange



# ETF Quarterly Statistics

## 4<sup>th</sup> quarter 2015



### **Development of the ETF segment of SIX Swiss Exchange in the 4<sup>th</sup> quarter of 2015**

The ETF year 2015 was once again very successful for SIX Swiss Exchange. Trading turnover had exceeded the prior-year value by 7 December already and ultimately recorded the second-best result of all time at CHF 96.3 billion. Of this, CHF 19.7 billion was generated in the fourth quarter of 2015. ETF trading turnover was up by more than 6% year-over-year. There were 247,429 ETF transactions carried out on SIX Swiss Exchange in the fourth quarter.

During the fourth quarter of 2015, a total of 57 new ETFs were listed on SIX Swiss Exchange. As of end-2015, the ETF segment on SIX Swiss Exchange featured 1,117 products, 12 of which are actively managed ETFs (a total of 329 are in an additional trading currency). The products are listed on the stock exchange by 20 providers, with liquidity provided by 23 official market makers.

## 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	7,424.71
May	5,474.75	6,911.40
June	6,667.63	6,657.07
July	6,734.33	8,006.15
August	5,984.29	8,558.57
September	5,664.93	5,846.25
October	9,064.57	7,029.50
November	6,481.84	5,680.71
December	8,408.14	7,044.80
<b>Total</b>	<b>90,841.09</b>	<b>96,318.67</b>

## Top 20 ETFs: turnover 4<sup>th</sup> quarter 2015

Rank	ISIN	Product Name	Turnover in CHF mn
1	IE00B5BMR087	ISHARES S&P 500 UCITS	1,091.3
2	CH0008899764	ISHARES SMI	958.2
3	IE00B3Z3FS74	UBS ETF - MSCI EM SF USD A	750.2
4	LU0950669415	UBS ETF MSCI EMU hdg to USD	575.2
5	IE0031442068	ISHARES S&P 500 UCITS	544.7
6	LU0147308422	UBS ETF - MSCI EMU	526.2
7	CH0017142719	UBS ETF (CH) - SMI (CHF) A	416.1
8	LU0136234654	UBS ETF - MSCI USA	336.3
9	CH0237935652	iShares Core SPI (CH)	318.1
10	IE00B53QG562	ISHARES MSCI EMU UCITS	310.0
11	IE00B1FZS798	ISHARES \$ TRSRY BND 7-10 UCITS	303.7
12	IE00B4L5Y983	iShares MSCI World (Acc)	275.4
13	IE0032077012	POWERSHARES EQQQ	241.6
14	LU0340285161	UBS ETF - MSCI World	227.7
15	CH0019852802	ISHARES SMIM	226.9
16	LU0274221281	DB X-TR SMI	213.6
17	IE00B0M63730	ISHARES MSCI FE JP	212.2
18	LU0950669175	UBS ETF MSCI EMU hdg to CHF	208.0
19	IE00B0M62Q58	ISHARES MSCI WORLD UCITS	201.5
20	CH0031768937	ISHARES SLI (CH)	193.2

**Number\* of ETFs on SIX Swiss Exchange  
by issuer (as of 31.12.2015)**

Name	ETFs
UBS-ETF	261
iShares	210
ComStage	188
Lyxor	83
db x-trackers	67
Amundi	66
SPDR ETF	54
Source	44
Julius Bär	32
HSBC	28
ZKB ETFs	16
Ossiam Lux	14
Powershares	13
Vanguard	9
Market Access	8
Wisdom Tree Europe	8
ETF Securities	7
Raiffeisen	5
Van Eck Global	3
EasyETF	1
<b>Total</b>	<b>1,117</b>

**Number\* of ETFs on SIX Swiss Exchange  
by market maker (as of 31.12.2015)**

Name	ETFs
Commerzbank AG	655
Susquehanna	479
Flow Traders	406
UBS AG	177
Société Générale	100
Deep Blue Capital	86
Goldenberg Hehmer LLP	78
KCG Europe Limited	68
ICF Bank AG Wertpapiershandelsbank	61
BNP Paribas	57
Deutsche Bank, London Branch	51
Bank Julius Baer	32
Optiver	26
HSBC Bank plc	24
Virtu Financial Ireland Ltd.	23
Credit Suisse	20
Zuercher Kantonalbank	14
Timber Hill (Europe) AG	13
J.P. Morgan	11
Raiffeisen	5
Deutsche Bank, Frankfurt	2
Nomura International	2
Morgan Stanley	1

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

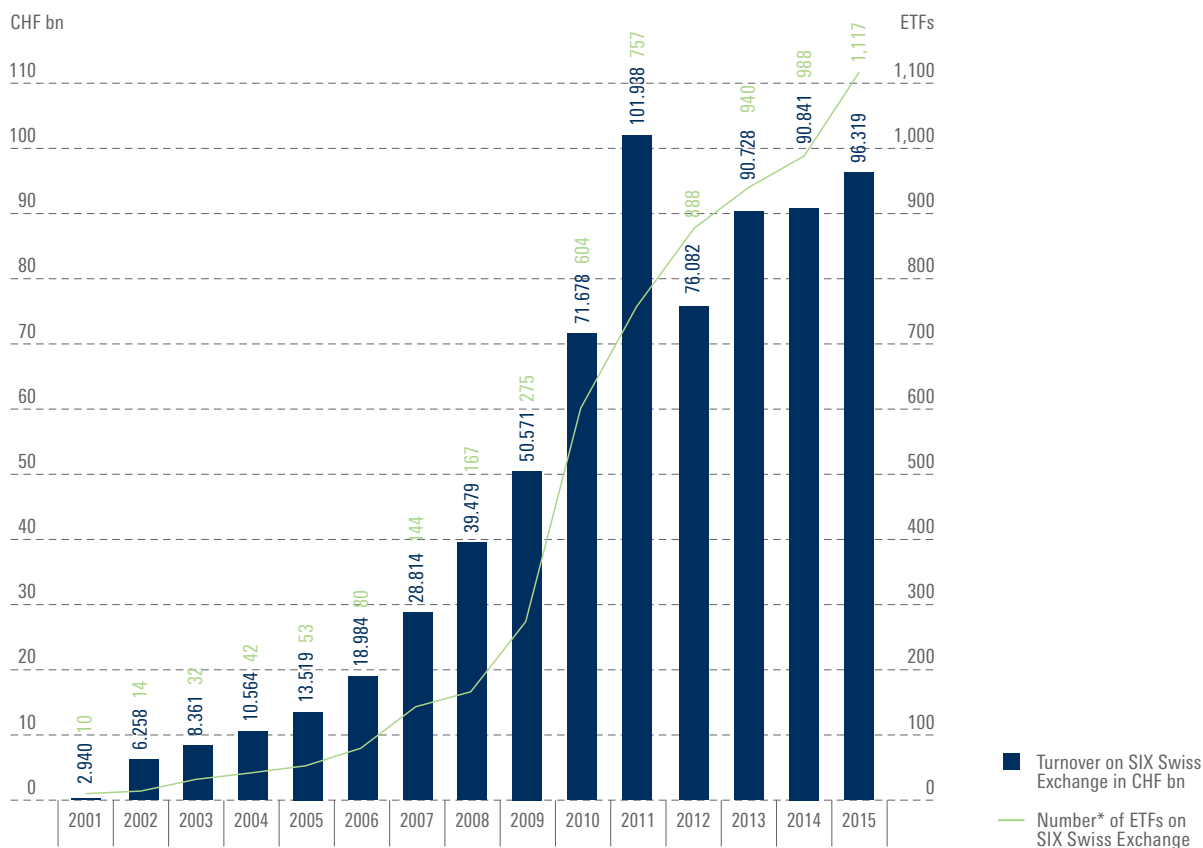
## New Listings (1/2)

First Trading Day	Product Name	Currency	Market Maker(s)
10.12.2015	LYXOR UCITS ETF MSCI EMU - Monthly Hedged - C - CHF	CHF	Société Générale
09.12.2015	AMUNDI ETF MSCI EUROPE UCITS ETF - D	EUR	BNP Paribas
09.12.2015	AMUNDI ETF S&P 500 UCITS ETF - EUR (C/D)	EUR	BNP Paribas
07.12.2015	db x-trackers MSCI EUROPE INDEX UCITS ETF (DR) 1D	EUR	BNP Paribas, KCG Europe Limited
07.12.2015	Market Vectors Morningstar US Wide Moat UCITS ETF	CHF	Commerzbank AG
30.11.2015	UBS (Irl) ETF plc - MSCI Australia hedg. to CHF A-acc	CHF	UBS AG
30.11.2015	UBS (Irl) ETF plc - MSCI Australia hedg. to EUR A-acc	EUR	UBS AG
30.11.2015	UBS (Irl) ETF plc - MSCI Australia hedg. to GBP A-acc	GBP	UBS AG
30.11.2015	UBS (Irl) ETF plc - MSCI Australia hedg. to GBP A-dis	GBP	UBS AG
30.11.2015	UBS (Irl) ETF plc - MSCI Australia hedg. to USD A-acc	USD	UBS AG
30.11.2015	UBS (Irl) ETF plc - MSCI UK IMI SRI hedg. to CHF A-dis	CHF	UBS AG,Commerzbank AG
30.11.2015	UBS ETF - MSCI EMU SRI hedg. to CHF A-acc	CHF	Commerzbank AG
30.11.2015	UBS ETF - MSCI EMU SRI hedg. to CHF A-dis	CHF	Commerzbank AG
30.11.2015	UBS ETF - MSCI Japan SRI hedg. to CHF A-dis	CHF	UBS AG
30.11.2015	UBS ETF - MSCI USA SRI hedg. to CHF A-acc	CHF	Commerzbank AG
30.11.2015	UBS ETF - MSCI USA SRI hedg. to CHF A-dis	CHF	Commerzbank AG
30.11.2015	UBS ETF - MSCI USA SRI hedg. to EUR A-dis	EUR	Commerzbank AG
27.11.2015	Source S&P 500 UCITS ETF B	USD	Flow Traders B.V.
20.11.2015	Lyxor Fortune SG UCITS ETF MSCI China A (DR) C-USD	USD	Société Générale
29.10.2015	SPDR Morningstar Multi-Asset Global Infrastructure UCITS ETF	CHF	Commerzbank AG
29.10.2015	SPDR S&P U.S. Consumer Discretionary Select Sector UCITS ETF	USD	Commerzbank AG, Flow Traders B.V.
29.10.2015	SPDR S&P U.S. Consumer Staples Select Sector UCITS ETF	USD	Commerzbank AG, Flow Traders B.V.
29.10.2015	SPDR S&P U.S. Energy Select Sector UCITS ETF	USD	Commerzbank AG, Flow Traders B.V.
29.10.2015	SPDR S&P U.S. Financials Select Sector UCITS ETF	USD	Commerzbank AG, Flow Traders B.V.
29.10.2015	SPDR S&P U.S. Health Care Select Sector UCITS ETF	USD	Commerzbank AG, Flow Traders B.V.
29.10.2015	SPDR S&P U.S. Industrials Select Sector UCITS ETF	USD	Commerzbank AG, Flow Traders B.V.
29.10.2015	SPDR S&P U.S. Materials Select Sector UCITS ETF	USD	Commerzbank AG, Flow Traders B.V.
29.10.2015	SPDR S&P U.S. Technology Select Sector UCITS ETF	USD	Commerzbank AG, Flow Traders B.V.
29.10.2015	SPDR S&P U.S. Utilities Select Sector UCITS ETF	USD	Commerzbank AG, Flow Traders B.V.
29.10.2015	UBS ETFs plc - MSCI ACWI SF UCITS ETF (hedg. to CHF) A-Ukdis	CHF	UBS AG
07.10.2015	UBS ETF - Factor MSCI EMU Low Volatili UCITS ETF (EUR) A-dis	EUR	UBS AG, Commerzbank AG
07.10.2015	UBS ETF - Factor MSCI EMU Low Volatili UCITS ETF (EUR) A-dis	CHF	UBS AG, Commerzbank AG
07.10.2015	UBS ETF - Factor MSCI EMU Prime Value UCITS ETF (EUR) A-dis	EUR	UBS AG, Commerzbank AG
07.10.2015	UBS ETF - Factor MSCI EMU Prime Value UCITS ETF (EUR) A-dis	CHF	UBS AG, Commerzbank AG
07.10.2015	UBS ETF - Factor MSCI EMU Quality UCITS ETF (EUR) A-dis	EUR	UBS AG, Commerzbank AG
07.10.2015	UBS ETF - Factor MSCI EMU Quality UCITS ETF (EUR) A-dis	CHF	UBS AG, Commerzbank AG
07.10.2015	UBS ETF - Factor MSCI EMU TS Yield UCITS ETF (EUR) A-dis	EUR	UBS AG, Commerzbank AG
07.10.2015	UBS ETF - Factor MSCI EMU TS Yield UCITS ETF (EUR) A-dis	CHF	UBS AG, Commerzbank AG
07.10.2015	UBS ETF - Factor MSCI USA Low Volatili UCITS ETF (USD) A-dis	USD	UBS AG,Commerzbank AG, Flow Traders B.V.
07.10.2015	UBS ETF - Factor MSCI USA Low Volatili UCITS ETF (USD) A-dis	CHF	UBS AG,Commerzbank AG, Flow Traders B.V.
07.10.2015	UBS ETF - Factor MSCI USA Prime Value UCITS ETF (USD) A-dis	USD	UBS AG,Commerzbank AG, Flow Traders B.V.
07.10.2015	UBS ETF - Factor MSCI USA Prime Value UCITS ETF (USD) A-dis	CHF	UBS AG,Commerzbank AG, Flow Traders B.V.
07.10.2015	UBS ETF - Factor MSCI USA Quality UCITS ETF (USD) A-dis	USD	UBS AG,Commerzbank AG, Flow Traders B.V.
07.10.2015	UBS ETF - Factor MSCI USA Quality UCITS ETF (USD) A-dis	CHF	UBS AG,Commerzbank AG, Flow Traders B.V.
07.10.2015	UBS ETF - Factor MSCI USA TS Yield UCITS ETF (USD) A-dis	USD	UBS AG,Commerzbank AG, Flow Traders B.V.
07.10.2015	UBS ETF - Factor MSCI USA TS Yield UCITS ETF (USD) A-dis	CHF	UBS AG,Commerzbank AG, Flow Traders B.V.
06.10.2015	UBS ETF - BM US Liq Corp Sust UCITS ETF hedged to CHF A-dis	CHF	Commerzbank AG
05.10.2015	UBS ETFs plc - MSCI ACWI SF UCITS ETF (hedg. to EUR) A-Ukdis	EUR	UBS AG

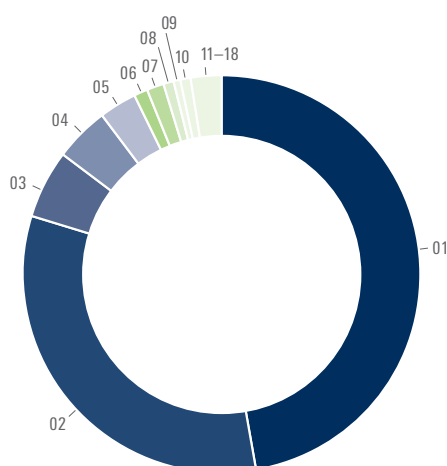
## New Listings (2/2)

First Trading Day	Product Name	Currency	Market Maker(s)
05.10.2015	UBS ETFs plc - MSCI ACWI SF UCITS ETF (hedg. to GBP) A-Ukdis	GBP	UBS AG
05.10.2015	UBS ETFs plc - MSCI ACWI SF UCITS ETF (hedg. to USD) A-Ukdis	USD	UBS AG
02.10.2015	iShares FactorSelect MSCI Europe UCITS ETF	EUR	Susquehanna
02.10.2015	iShares FactorSelect MSCI USA UCITS ETF	USD	Susquehanna
02.10.2015	iShares FactorSelect MSCI World UCITS ETF	USD	Susquehanna, Flow Traders B.V.
02.10.2015	iShares MSCI EMU USD Hedged UCITS ETF	USD	Susquehanna, Flow Traders B.V.
01.10.2015	OSSIAM iSTOXX Europe Minimum Variance NR UCITS ETF 1D (EUR)	EUR	BNP Paribas
01.10.2015	OSSIAM Shiller Barclays CAPE® US Sector TR UCITS ETF 1C(EUR)	EUR	BNP Paribas
01.10.2015	OSSIAM Shiller Barclays CAPE® US Sector TR UCITS ETF 1C(USD)	USD	BNP Paribas

## ETF turnover and number\* of ETFs on SIX Swiss Exchange (as of 31.12.2015)



## ETF turnover Product Provider

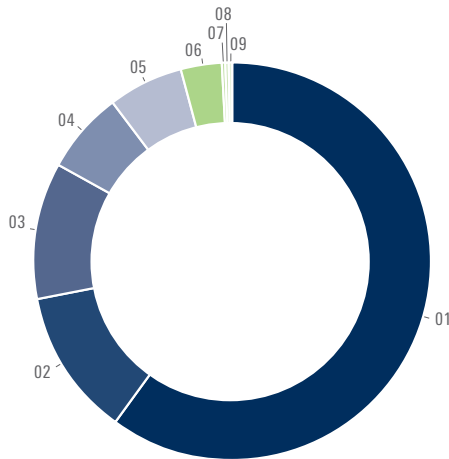


### 4<sup>th</sup> quarter 2015 in CHF mn

1	iShares	47.28%	9,340.31
2	UBS-ETF	32.55%	6,429.37
3	Lyxor	5.53%	1,091.82
4	db x-trackers	4.41%	870.63
5	ZKB ETFs	3.08%	608.76
6	Powershares	1.28%	251.86
7	Source	1.18%	232.86
8	Julius Bär	0.84%	165.84
9	Vanguard	0.71%	140.07
10	HSBC	0.70%	137.99
11	SPDR ETF	0.65%	128.59
12	ComStage	0.65%	127.78
13	Amundi	0.60%	119.27
14	Ossiam Lux	0.28%	55.68
15	Van Eck Global	0.08%	14.84
16	RBS Market Access	0.07%	12.87
17	Raiffeisen	0.06%	11.35
18	EasyETF	0.05%	8.81
19	ETF Securities	0.03%	5.69
20	Wisdom Tree Europe	0.00%	0.62
<b>Total</b>		<b>100.00%</b>	<b>19,755.01</b>

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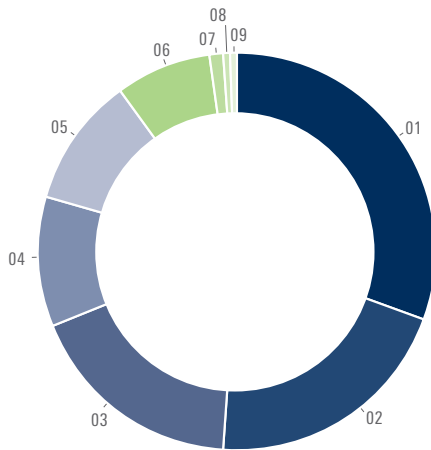
### ETF turnover by asset class



4<sup>th</sup> quarter 2015 in CHF mn

01	Equity Developed Market	60.16%	11,885.32
02	Equity Emerging Market	11.99%	2,369.46
03	Fixed Income	10.92%	2,156.29
04	Commodities	6.70%	1,324.10
05	Equity Strategy	6.28%	1,241.28
06	Equity Themes	3.12%	617.21
07	Funds	0.41%	80.24
08	Volatility	0.34%	66.55
09	Money Market	0.07%	14.55
<b>Total</b>		<b>100.00%</b>	<b>19,755.01</b>

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



as of 31.12.2015

01	Equity Developed Markets	30.80%	344
02	Fixed Income	20.50%	229
03	Equity Strategy	17.82%	199
04	Aktien Themen	10.65%	119
05	Equity Emerging Markets	10.30%	115
06	Commodities	7.97%	89
07	Funds	0.90%	10
08	Money Market	0.54%	6
09	Volatility	0.54%	6
<b>Total</b>		<b>100.00%</b>	<b>1,117</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 31.12.2015)

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	1,063,778	442,788	471,362	138,190	11,438	96,294,303,218	90,521	13,473

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