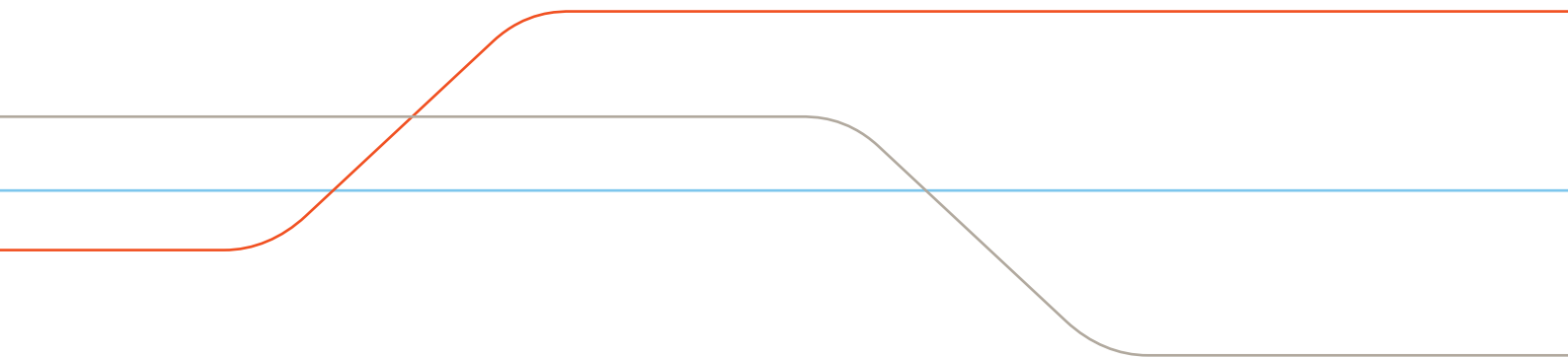


# ETF Quarterly Statistics

4<sup>th</sup> quarter 2016



## Development of the ETF segment of SIX Swiss Exchange in the 4<sup>th</sup> quarter of 2016

In the 4<sup>th</sup> quarter of 2016, SIX Swiss Exchange recorded an ETF turnover of CHF 30.6 billion. Compared to the previous quarter, this amounts to an increase of 19.6 percent. Looking at the entire year of 2016, turnover in the ETF reached a new record. With CHF 103.8 billion, it grew by 7.7% compared to the previous year and surpassed the previous all-time high of CHF 101.9 bn registered in 2011.

38 new ETFs were listed on SIX Swiss Exchange during the 4<sup>th</sup> quarter. As of end-2016, the ETF segment on SIX Swiss Exchange featured 1,210 products, 12 of which are actively managed ETFs (a total of 112 are in an additional trading currency). The products are listed on the exchange by 20 providers, with liquidity provided by 23 official market makers.

## ETF turnover SIX Swiss Exchange in CHF mn

	2015	2016
January	14,229.33	9,736.19
February	7,525.90	7,626.15
March	11,404.28	7,917.27
April	7,424.71	6,631.17
May	6,911.40	6,482.01
June	6,657.07	9,182.09
July	8,006.15	10,854.89
August	8,558.57	7,097.07
September	5,846.25	7,629.10
October	7,029.50	8,350.27
November	5,680.71	11,731.59
December	7,044.80	10,525.61
<b>Total</b>	<b>96,318.67</b>	<b>103,763.40</b>

Top 20 ETFs: turnover 4<sup>th</sup> quarter 2016

Rank	ISIN	Product Name	Turnover in CHF mn
01	IE00B5BMR087	ISHARES S&P 500 UCITS	1,519.00
02	IE00BD4TXS21	UBS ETF MSCI USA A acc USD	987.06
03	CH0008899764	ISHARES SMI	909.67
04	CH0017142719	UBS ETF (CH) - SMI (CHF) A	657.48
05	IE00B1FZSC47	ISHARES \$ TIPS UCITS	630.79
06	IE0031442068	ISHARES S&P 500 UCITS	507.27
07	CH0106027128	UBS ETF Gold hedged (CHF) A	465.44
08	CH0047533549	ZKB GOLD ETF (USD)	428.97
09	FR0011314277	AMUNDI ETF TOPIX EUR HEDGED	418.42
10	IE00B1FZS798	ISHARES \$ TRSRY BND 7-10 UCITS	403.80
11	IE00B3Z3FS74	UBS ETF - MSCI EM SF USD A	397.33
12	IE00B8BVCK12	iShares MSCI World CHF Hedged	366.56
13	IE00B53QG562	ISHARES MSCI EMU UCITS	313.39
14	CH0237935652	iShares Core SPI (CH)	306.01
15	IE0032077012	POWERSHARES EQQQ	302.10
16	IE00BKM4GZ66	iShares MSCI EM IMI UCITS ETF	297.59
17	IE00B0M63177	ISHARES MSCI EMG UCITS	295.41
18	CH0139101593	ZKB GOLD ETF	269.82
19	LU0136234654	UBS ETF - MSCI USA	269.73
20	FR0010037234	Lyxor ETF EUROMTS 3-5Y	252.62

**Number\* of ETFs on SIX Swiss Exchange  
by issuer (as of 31.12.2016)**

Name	ETFs
UBS-ETF	255
iShares	248
ComStage	164
Lyxor	90
SPDR ETF	90
db x-trackers	74
Amundi	60
Source	44
Julius Bär	32
Wisdom Tree Europe	27
HSBC	27
Vanguard	19
Ossiam Lux	15
ZKB ETFs	14
Powershares	14
ETF Securities	10
Market Access	7
BNP Paribas Easy	6
Raiffeisen	5
Nomura	4
Van Eck Global	3
UniCredit	2
<b>Total</b>	<b>1,210</b>

**Number\* of ETFs on SIX Swiss Exchange  
by market maker (as of 31.12.2016)**

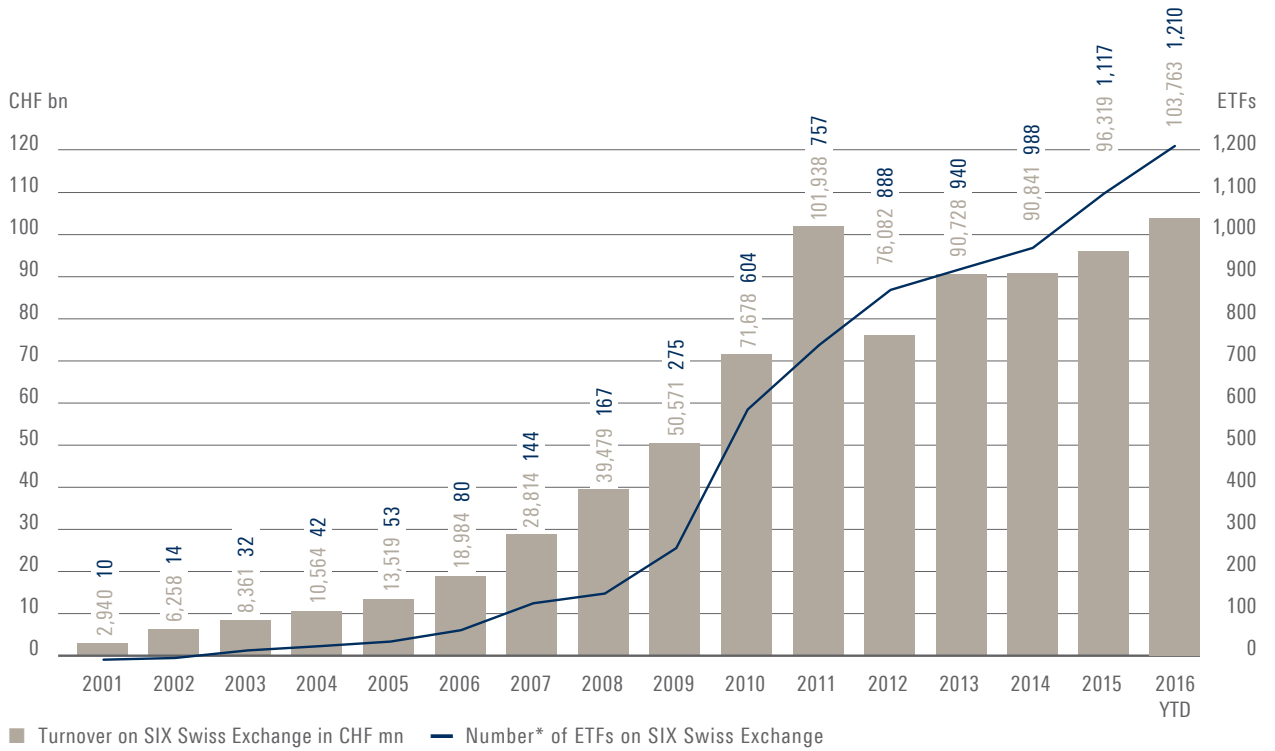
Name	ETFs
Flow Traders	903
Commerzbank AG	683
Susquehanna International	560
UBS AG, Zürich	212
BNP Paribas Arbitrage	129
Optiver VOF	127
KCG Europe Limited	118
Société Générale	98
Goldenberg Hehmeyer LLP	97
Deep Blue Capital N.V.	74
ICF BANK AG	60
Deutsche Bank AG	48
Virtu Financial	36
Bank Julius Bär & Co, Zürich	32
Timber Hill (Europe) AG	29
HSBC Bank	24
Credit Suisse	20
Zürcher Kantonalbank	14
J.P. Morgan Securities PLC	7
Raiffeisen Schweiz	5
Morgan Stanley & Co. Intl	4
UniCredit Bank AG	2
Deutsche Bank, Frankfurt	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)
13.12.2016	AMUNDI ETF MSCI BRAZIL	USD	BNP Paribas, Flow Traders B.V., Susquehanna
08.12.2016	UBS ETF MSCI EMU UCITS ETF (hedged to SGD) A-acc	SGD	Commerzbank AG, UBS AG
08.12.2016	UBS ETF MSCI Japan UCITS ETF (hedged to SGD) A-acc	SGD	Commerzbank AG, UBS AG
08.12.2016	UBS ETF-Barclays TIPS 1-10 UCITS ETF (hedged to GBP) A-acc	GBP	Deutsche Bank AG London Branch
08.12.2016	UBS ETF-MSCI United Kingdom UCITS ETF (hgd to SGD) A-acc	SGD	Commerzbank AG, UBS AG
08.12.2016	WisdomTree Emerging Markets Equity Income UCITS ETF - Acc	USD	KCG Europe Limited
08.12.2016	WisdomTree Europe Equity Income UCITS ETF Acc	EUR	KCG Europe Limited
08.12.2016	WisdomTree Europe Equity UCITS ETF - USD Hedged Acc	USD	KCG Europe Limited
08.12.2016	WisdomTree Europe SmallCap Dividend UCITS ETF - Acc	EUR	KCG Europe Limited
08.12.2016	WisdomTree US Equity Income UCITS ETF - Acc	USD	KCG Europe Limited
08.12.2016	WisdomTree US Equity Income UCITS ETF - EUR Hedged Acc	EUR	KCG Europe Limited
08.12.2016	WisdomTree US Equity Income UCITS ETF - GBP Hedged Acc	GBP	KCG Europe Limited
07.12.2016	AMUNDI ETF BBB EURO CORPORATE INVESTMENT GRADE UCITS ETF(C)	EUR	Flow Traders B.V., Société Générale
07.12.2016	Vanguard USD Emerging Markets Government Bond UCITS ETF	CHF	Flow Traders B.V., Goldenberg Hehmeyer LLP
07.12.2016	Vanguard USD Emerging Markets Government Bond UCITS ETF	USD	Flow Traders B.V., Goldenberg Hehmeyer LLP
05.12.2016	iShares Edge MSCI USA Momentum Factor UCITS ETF	USD	Commerzbank AG, Flow Traders B.V., Susquehanna
05.12.2016	iShares Edge MSCI USA Quality Factor UCITS ETF	USD	Commerzbank AG, Flow Traders B.V., Susquehanna
05.12.2016	iShares Edge MSCI USA Size Factor UCITS ETF	USD	Commerzbank AG, Flow Traders B.V., Susquehanna
05.12.2016	iShares Edge MSCI USA Value Factor UCITS ETF	USD	Commerzbank AG, Flow Traders B.V., Susquehanna
16.11.2016	UBS ETFs plc MSCI ACWI SF UCITS ETF (hedged to JPY) A-acc	JPY	UBS AG
07.11.2016	UBS ETF BarCap US 10+ Y Treasury Bond ETF hdg to EUR A-dis	EUR	Deutsche Bank AG London Branch
07.11.2016	UBS ETF Barclays TIPS 1-10 UCITS ETF (hedged to CHF) A-acc	CHF	Flow Traders B.V.
07.11.2016	UBS ETF Barclays TIPS 1-10 UCITS ETF (hedged to EUR) A-acc	EUR	Deutsche Bank AG London Branch, Flow Traders B.V.
07.11.2016	UBS ETF Barclays TIPS 1-10 UCITS ETF (USD) A-dis	USD	Deutsche Bank AG London Branch, Flow Traders B.V., Susquehanna
07.11.2016	UBS ETF Barclays TIPS 10+ UCITS ETF (USD) A-dis	USD	Deutsche Bank AG London Branch
03.11.2016	UBS (Irl) ETF plc - S&P 500 UCITS ETF (hedged to CHF) A-acc	CHF	Flow Traders B.V., UBS AG
03.11.2016	UBS (Irl) ETF plc - S&P 500 UCITS ETF (hedged to EUR) A-acc	EUR	Flow Traders B.V., UBS AG
03.11.2016	UBS (Irl) ETF plc - S&P 500 UCITS ETF (hedged to GBP) A-dis	GBP	Flow Traders B.V., UBS AG
25.10.2016	BNP Paribas Easy Equity Low Vol Europe UCITS ETF C	EUR	BNP Paribas
25.10.2016	BNP Paribas Easy Equity Low Vol US UCITS ETF C	EUR	BNP Paribas
25.10.2016	BNP Paribas Easy Equity Momentum Europe UCITS ETF C	EUR	BNP Paribas
25.10.2016	BNP Paribas Easy Equity Quality Europe UCITS ETF C	EUR	BNP Paribas
25.10.2016	BNP Paribas Easy Equity Value Europe UCITS ETF C	EUR	BNP Paribas
19.10.2016	db x-trackers S&P 500 UCITS ETF (DR)- 1C	EUR	KCG Europe Limited
19.10.2016	db x-trackers S&P 500 UCITS ETF (DR)- 2C	GBP	KCG Europe Limited
19.10.2016	db x-trackers S&P 500 UCITS ETF (DR)- 3C	CHF	KCG Europe Limited
14.10.2016	Lyxor iBoxx \$ Treasuries 1-3Y (DR) UCITS ETF - D- USD	USD	Commerzbank AG, Flow Traders B.V., Société Générale
14.10.2016	Lyxor iBoxx \$ Treasuries 5-7Y (DR) UCITS ETF - D- USD	USD	Commerzbank AG, Flow Traders B.V., Société Générale

ETF turnover and number\* of ETFs on SIX Swiss Exchange (as of 31.12.2016)



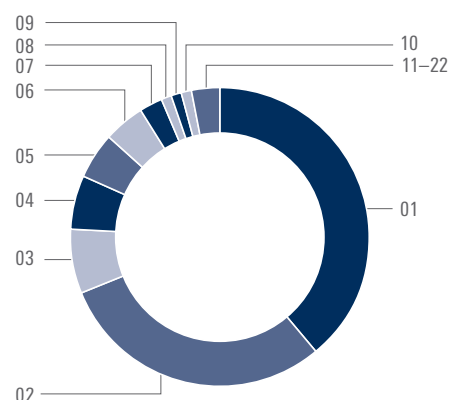
■ Turnover on SIX Swiss Exchange in CHF mn — Number\* of ETFs on SIX Swiss Exchange

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

Source: SIX Swiss Exchange

ETF turnover Product Provider

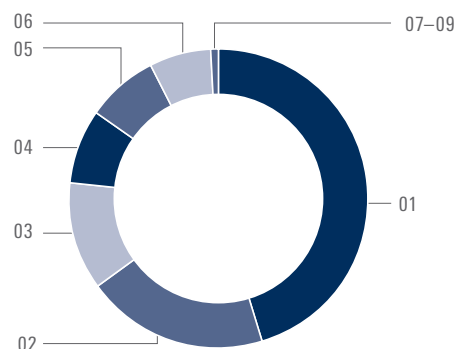
4 <sup>th</sup> quarter 2016 in CHF mn			
01	iShares	39.13%	11,975.95
02	UBS-ETF	29.78%	9,113.98
03	db x-trackers	7.01%	2,144.28
04	Lyxor	5.88%	1,798.91
05	Amundi	4.96%	1,519.57
06	ZKB ETFs	4.40%	1,346.59
07	Source	2.48%	758.38
08	Julius Bär	1.29%	395.36
09	SPDR ETF	1.14%	348.10
10	Powershares	1.00%	306.30
11	ComStage	0.78%	238.26
12	Market Access	0.45%	138.37
13	Nomura	0.45%	137.76
14	Vanguard	0.32%	97.00
15	Ossiam Lux	0.28%	84.51
16	HSBC	0.25%	75.07
17	Van Eck Global	0.23%	71.64
18	Raiffeisen	0.08%	25.93
19	BNP Paribas Easy	0.05%	13.79
20	ETF Securities	0.03%	7.97
21	Wisdom Tree Europe	0.02%	6.73
22	UniCredit	0.01%	3.00
<b>Total</b>		<b>100.00%</b>	<b>30,607.46</b>



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

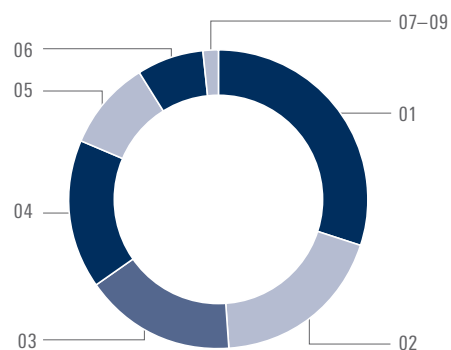
ETF turnover by asset class

4 <sup>th</sup> quarter 2016 in CHF mn			
01	Equity Developed Market	45.36%	13,883.13
02	Fixed Income	19.73%	6,037.44
03	Commodities	11.85%	3,625.69
04	Equity Themes	7.83%	2,397.41
05	Equity Emerging Market	7.74%	2,369.65
06	Equity Strategy	6.74%	2,062.83
07	Volatility	0.31%	95.41
08	Funds	0.23%	71.77
09	Money Market	0.21%	64.13
<b>Total</b>		<b>100.00%</b>	<b>30,607.46</b>



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

as of 31.12.2016			
01	Equity Developed Market	30.17%	365
02	Fixed Income	18.93%	229
03	Equity Strategy	16.45%	199
04	Equity Themes	16.03%	194
05	Equity Emerging Market	9.59%	116
06	Commodities	7.27%	88
07	Funds	0.74%	9
08	Money Market	0.50%	6
09	Volatility	0.33%	4
<b>Total</b>		<b>100.00%</b>	<b>1,210</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 31.12.2016)

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
2016	961,844	378,701	434,983	135,761	12,399	103,763,400,477	107,880	15,503

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