

ETFplus Monitor

Q4 2018

October – December



London

Stock Exchange Group

Contents

ETFplus

Q4 News	page 3
---------	--------

New listings on Italian market	page 4
--------------------------------	--------

Trades	page 5
--------	--------

Liquidity – Spread	page 6
--------------------	--------

AUM in Italy and Net Inflow	page 7
-----------------------------	--------

ETFplus market Milestone– Q4 2018

- 43 new instruments listed in the Q4, for a total of 191 instruments listed in 2018. At the end of December, 1209 instruments were available on ETFplus market
- 1 new ETFs' issuer : HANetf, who listed 3 ETFs

AUM / Net inflow in Italy – Q4 2018

- At the end of December, ETFplus' AUM reached €66.9bn.
- In the Q4 the net inflow was equal to €2.1 billion, for a total of €6.7bn raised inflows in 2018, of which €4.6 billion on fixed income ETFs. This confirmed the fixed income leadership on ETFplus market

Trades – Q4 2018

- Turnover in the Q4: €28.9 billion. In 2018, total turnover reached €108.9 billion (+11.8% vs 2017), which sets a new record for ETFplus market
- €1.87 billion traded with RFQ function in Q4 2018, with an average contract size equal to €7.4 million. New record for RFQ function as regards number of contracts and turnover in December, respectively with 100 contracts and €922 million. In 2018, RFQ total turnover has been equal to €4.8 billion (+116.9% vs 2017)

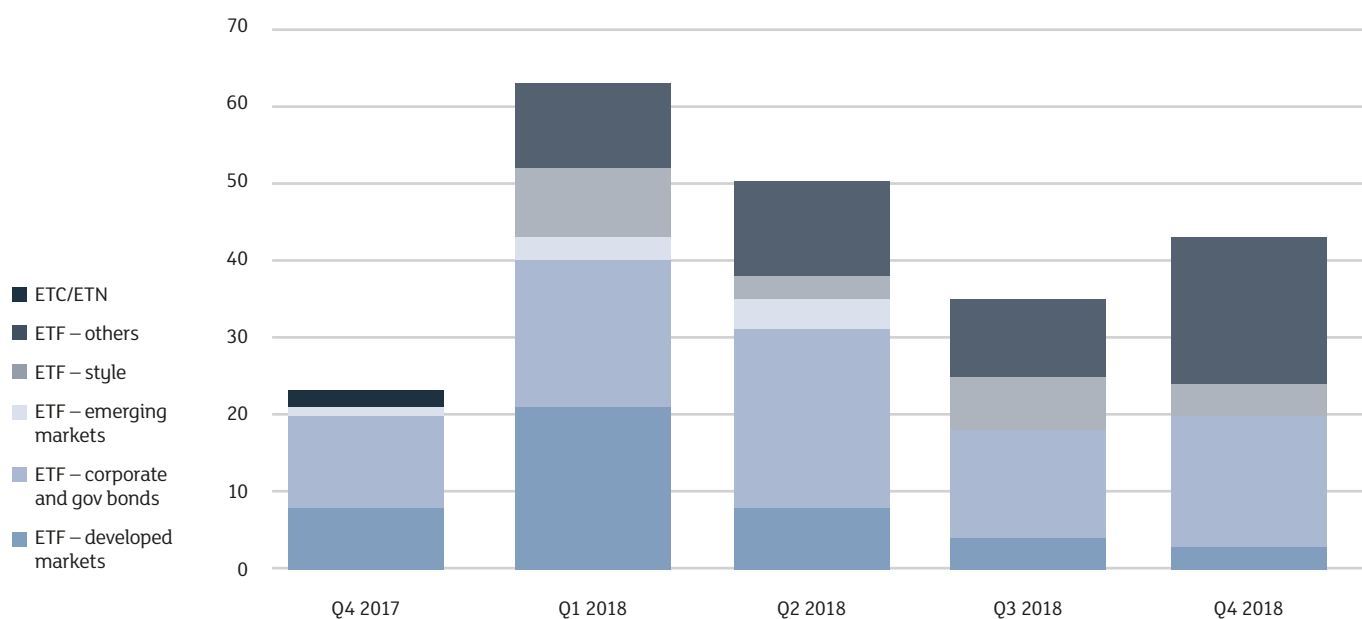
News from ETFplus market

- 3 ETFs whose underlyings are baskets of respectively working on e-commerce, cloud technology and innovative technologies
- 2 ETFs whose underlying are companies working on artificial intelligence
- 2 short ETFs on European and US inflation

2018 Macro trends - Listing

- 14 active ETFs, of which 8 fixed income and 6 equity like, for a total of 24 active ETFs
- 2 ESG/SRI ETFs, of which 20 equity like and 2 fixed income, for a total of 45 listed ETFs
- 30 Smart Beta ETFs, of which 28 equity like and 2 fixed income, for a total of 156 listed ETFs

New listings on Italian market

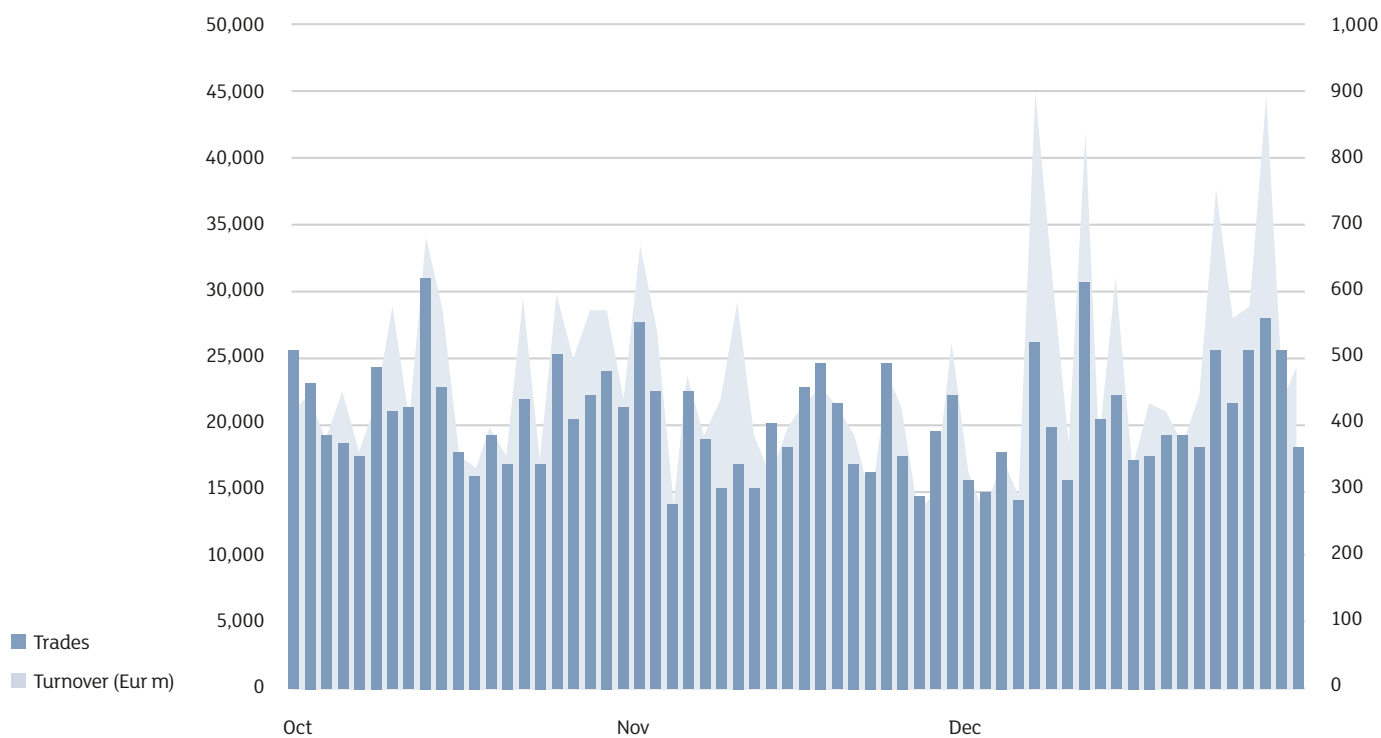


New listings – Q4 2018

ETF	
Corporate Bond - High Yield	1
Government Bonds - Ex Euro	2
Corporate Bond - Euro	5
Corporate Bond - Ex Euro	1
Equity World	2
Equity Style (Developed)	2
Equity Sectors (Developed)	2
Inflation	2
Real Estate	3
Government Bonds - Euro	3
Equity Thematic	14
Equity North America	1
Equity Style (Emerging)	2
Government Bonds - Emerging	3
Total Q4 2018	43
Total new listings (ETF+ETC/ETN) year 2018	191
Listed 31.12.2018	1,209

Source: Markets Analysis – London Stock Exchange Group.

Trades



Daily average	Q4 2018	Var. % Q4 2017	YtD 2018	Var. % YtD 2017
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ETF

Trades	11,987	25.1%	11,697	16.3%
Turnover (Eur m)	376.5	26.8%	349.5	16.3%

ETC/ETN

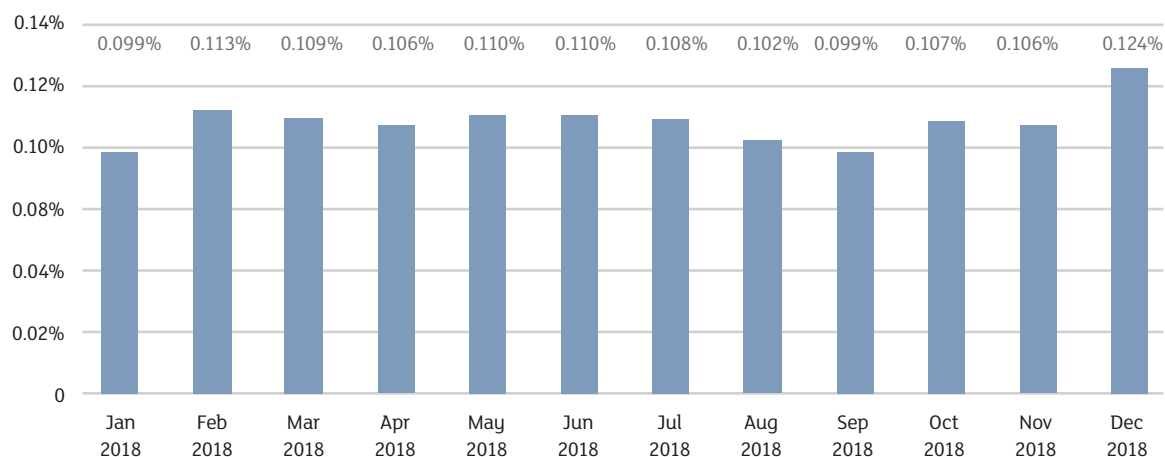
Trades	8,537	34.2%	7,286	1.0%
Turnover (Eur m)	89.2	17.8%	82.7	-0.5%

Source: Markets Analysis – London Stock Exchange Group.

Liquidity – Spread

	ETF Developed market	ETF Corporate government bond	ETF Emerging markets	ETF Style	ETF Others
Jan 2018	0.080%	0.086%	0.150%	0.166%	0.188%
Feb 2018	0.092%	0.098%	0.172%	0.180%	0.210%
Mar 2018	0.090%	0.096%	0.160%	0.186%	0.205%
Apr 2018	0.086%	0.090%	0.167%	0.181%	0.204%
May 2018	0.085%	0.105%	0.159%	0.168%	0.195%
Jun 2018	0.086%	0.105%	0.171%	0.171%	0.187%
Jul 2018	0.086%	0.100%	0.172%	0.169%	0.190%
Aug 2018	0.079%	0.096%	0.164%	0.165%	0.188%
Sep 2018	0.075%	0.093%	0.162%	0.154%	0.189%
Oct 2018	0.085%	0.095%	0.189%	0.182%	0.207%
Nov 2018	0.087%	0.091%	0.172%	0.184%	0.216%
Dec 2018	0.108%	0.107%	0.197%	0.190%	0.241%

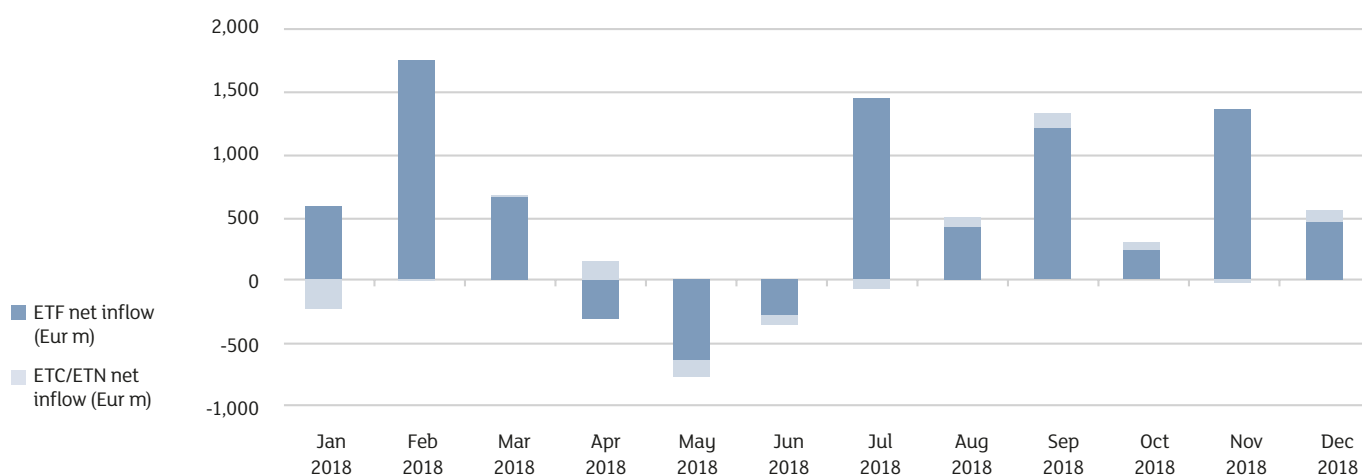
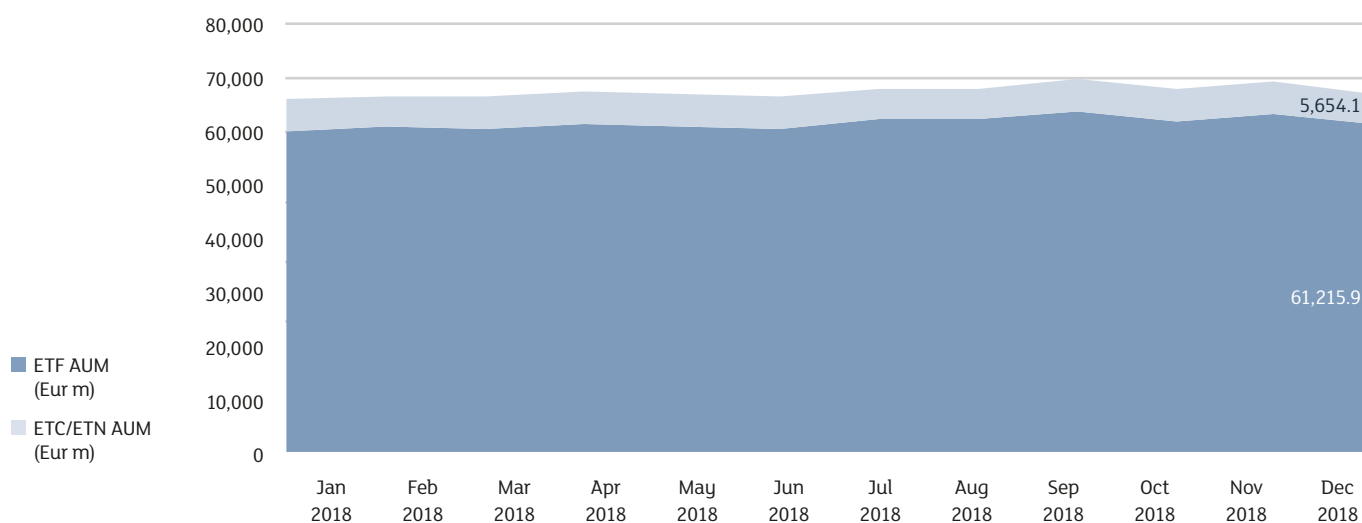
Market spread



Source: Markets Analysis – London Stock Exchange Group.

SPREAD: It is the implicit cost that an investor incurs when buying and selling at the same moment a financial instrument at best bid and ask prices (it is calculated as the difference between best bid and ask prices divided by the mid quote).

AUM in Italy and Net Inflow



	AUM Dec 2018 (Eur m)	Var. % Dec 2017
ETF	61,215.9	4.3%
ETC/ETN	5,654.1	-8.1%
Total	66,870.0	3.1%

	Net inflow Q4 2018 (Eur m)	Net inflow Q3 2018 (Eur m)	Net inflow YtD (Eur m)
ETF	2,025.6	3,013.0	6,740.4
ETC/ETN	99.7	96.1	-110.8
Total	2,125.3	3,109.1	6,629.6

Source: Markets Analysis – London Stock Exchange Group.

Annex 1 – New listings on Italian market: details about ETF

AREA	ISSUER	INSTRUMENT	ISIN	TRADING CODE	BENCHMARK
EQUITY THEMATIC	HANETF ICAV	HAN-GINS CLOUD TECHNOLOGY UCITS ETF	IE00BDDRF924	SKYY	SOLACTIVE CLOUD TECHNOLOGY INDEX
CORPORATE BOND - EURO	MULTI UNITS LUXEMBOURG	LYXOR EURO CORPORATE BOND UCITS ETF	LU1829219127	CRPE	MARKIT IBOXX EUR LIQUID CORPORATE 125 MID PRICE
CORPORATE BOND - EURO	JP MORGAN ETFS IRELAND ICAV	JPM EUR CORP BOND 1-5 RES EN UCITS ETF A	IE00BF59RW70	JR15	
EQUITY THEMATIC	AMUNDI INDEX SOLUTIONS	AMUNDI MSCI USA SRI UCITS ETF DR	LU1861136247	USRI	MSCI USA SRI
EQUITY THEMATIC	WISDOMTREE ISSUER	WISDOMTREE ARTIF INTEL UCITS ETF USD ACC	IE00BDVPG13	WTAI	NASDAQ CTA ARTIFICIAL INTELLIGENCE NTR INDEX
GOVERNMENT BONDS - EURO	MULTI UNITS LUXEMBOURG	LYXOR HIGH RAT MW GOVT 3-5Y DR UCITS ETF	LU1829219713	AAA35	FTSE MTS HIGHEST RATED MACRO WEIGT GOV 3-5 YRSMIDP
EQUITY THEMATIC	HANETF ICAV	HAN-GINS INNOVAT TECHNOLOGIES UCITS ETF	IE00BDDRF700	ITEK	SOLACTIVE INNOVATIVE TECHNOLOGIES INDEX
EQUITY STYLE (DEVELOPED)	FIRST TRUST GLOBAL FUNDS	FIRST TRUST EUROZONE ALPHADEX UCITS ETF	IE00B8X9N41	FEUZ	NASDAQ ALPHADEX EUROZONE INDEX
GOVERNMENT BONDS - EMERGING	JP MORGAN ETFS IRELAND ICAV	JPM USD EMER SOVEREIGN UCITS ETF EUR H A	IE00BDDRDY39	JMBE	J.P. MORGAN EMERGING MARKETS RISK-AWARE BOND INDEX
GOVERNMENT BONDS - EURO	MULTI UNITS LUXEMBOURG	LYXOR HIGH RAT MW GOVT 5-7Y DR UCITS ETF	LU1829219986	AAA57	FTSE MTS HIGHEST RATED MACRO WEIGT GOV 5-7 YRSMIDP
INFLATION	MULTI UNITS LUXEMBOURG	LYXOR INVERSE EUR 2-10Y INFLAT UCITS ETF	LU1900069300	LINF	IBOXX EUR INVERSE BREAKEVEN EU-INFL FR GE
EQUITY NORTH AMERICA	SSGA SPDR ETFS EUROPE I	SPDR S&P 500 EUR HDG UCITS ETF (ACC)	IE00BYW2V44	SPXE	S&P 500 EUR DYNAMIC HEDGED NTR
REAL ESTATE	LYXOR INDEX FUND	LYXOR FTSE EPRA/NAREIT DEV EU UCITS ETF	LU1812091194	REEU	FTSE EPRA/NAREIT DEV EU NTR
EQUITY STYLE (EMERGING)	FRANKLIN LIBERTYSHARES ICAV	FRANKLIN LIBERTYQ ASIA EX JAP UCITS ETF	IE00BFWXDV39	FLQA	LIBERTYQ ASIA EX JAPAN EQUITY INDEX
EQUITY STYLE (DEVELOPED)	LYXOR INDEX FUND	LYXOR STX EUROPE SELECT DIV 30 UCITS ETF	LU1812092168	SEL	STOXX EUROPE SELECT DIVIDEND 30 TRN
EQUITY SECTORS (DEVELOPED)	MULTI UNITS LUXEMBOURG	LYXOR EURO STOXX BANKS (DR) UCITS ETF	LU1829219390	BNKE	EUROSTOXX BANK TRN
EQUITY THEMATIC	HANETF ICAV	EMQQ EM MKTS INTERNET&ECOMMERC UCITS ETF	IE00BFYN8Y92	EMQQ	EMQQ THE EMERGING MARKETS INTERNET & ECOMMERCE IND
GOVERNMENT BONDS - EMERGING	LYXOR INDEX FUND	LYXOR IBX \$ LIQ EM SOV UCITS ETF EUR H D	LU1686831030	EMBH	MARKIT IBOXX USD EMERG MARKETS MID TCA HED TRI
EQUITY THEMATIC	AMUNDI INDEX SOLUTIONS	AMUNDI MSCI EUROPE SRI UCITS ETF DR	LU1861137484	EUSRI	MSCI EUROPE SRI
GOVERNMENT BONDS - EX EURO	MULTI UNITS LUXEMBOURG	LYXOR \$ TREAS 10Y+ DR EUR H UCITS ETF D	LU1407890976	U10H	MARKIT IBOXX USD TREAS 10+MIDPRICE TCA(EUR HEDGED)
INFLATION	MULTI UNITS LUXEMBOURG	LYXOR INVERSE US 10Y INFLATION UCITS ETF	LU1879532940	UINE	IBOXX USD INVERSE BREAKEVEN 10-YEAR INFLATION
GOVERNMENT BONDS - EX EURO	MULTI UNITS LUXEMBOURG	LYXOR \$ TREASURIES 10Y+ DR UCITS ETF	LU1407890620	US10	IBOXX US TREASURIES 10Y+ MID PRICE TR
CORPORATE BOND - EURO	MULTI UNITS LUXEMBOURG	LYXOR EURO CORP BOND EX FIN UCITS ETF	LU1829218822	CBEF	MARKIT IBOXX EUR LIQUID NON-FINANCIALS MID PRICE
EQUITY THEMATIC	JP MORGAN ETFS IRELAND ICAV	JPM EUROP RES ENH EQ ESG UCITS ETF EUR A	IE00BF4G7183	JREE	
REAL ESTATE	LYXOR INDEX FUND	LYXOR FTSE EPRA/NAREIT USA UCITS ETF	LU1832418856	REUSA	FTSE EPRA/NAREIT UNITED STATES NTR
EQUITY THEMATIC	LYXOR INDEX FUND	LYXOR PRIVEX UCITS ETF	LU1812091947	PVX	PRIVEX TR
EQUITY THEMATIC	JP MORGAN ETFS IRELAND ICAV	JPM US RES ENH EQUIT ESG UCITS ETF USD A	IE00BF4G7076	JREU	
CORPORATE BOND - EURO	JP MORGAN ETFS IRELAND ICAV	JPM EUR CORP BOND RES ENH UCITS ETF ACC	IE00BF59RX87	JREB	
EQUITY THEMATIC	JP MORGAN ETFS IRELAND ICAV	JPM GLB EMER ENH EQU ESG UCITS ETF USD A	IE00BF4G6Z54	JREM	
CORPORATE BOND - HIGH YIELD	LYXOR INDEX FUND	LYXOR BOFAML EUR HY EX-FI BOND UCITS ETF	LU1812090543	HY	BOFA MERRILL L BB-CCC EU DEV NON-FINANCIAL HY
GOVERNMENT BONDS - EMERGING	LYXOR INDEX FUND	LYXOR IBX \$ LIQUID EMERGI SOV UCITS ETF	LU1686830909	EMKTB	MARKIT IBOXX \$ LIQUID EMERGING MARKETS SOV MID PR
EQUITY THEMATIC	JP MORGAN ETFS IRELAND ICAV	JPM GLOB RES ENHA EQ ESG UCITS ETF USD A	IE00BF4G6Y48	JREG	
EQUITY STYLE (EMERGING)	INVESCO MARKETS	INVESCO GS EQUITY FAC EMERGING UCITS ETF	IE00BD5KGK77	EFIM	GOLDMAN SACHS EQUITY FACTOR EMERGING MARKETS NTR
CORPORATE BOND - EURO	MULTI UNITS LUXEMBOURG	LYXOR BARCL FLOATING EURO 0-7Y UCITS ETF	LU1829218319	FLOT	BARCLAYS EURO CORPORATE FRN 0-7Y ENHANCED DUR TR
CORPORATE BOND - EX EURO	JP MORGAN ETFS IRELAND ICAV	JPM USD CORP BOND RES ENH UCITS ETF ACC	IE00BF59RV63	JRUB	
GOVERNMENT BONDS - EURO	MULTI UNITS LUXEMBOURG	LYXOR HIGH RAT MW GOVT 1-3Y DR UCITS ETF	LU1829219556	AAA13	FTSE MTS HIGHEST RATED MACRO WEIGT GOV 1-3 YRSMIDP
EQUITY WORLD	MULTI UNITS LUXEMBOURG	LYXOR MSCI ALL COUNTRY WLD UCITS ETF EUR	LU1829220216	ACWI	MSCI ALL COUNTRY WORLD NTR

AREA	ISSUER	INSTRUMENT	ISIN	TRADING CODE	BENCHMARK
EQUITY THEMATIC	INVESCO MARKETS II	INVESCO VAR RATE PREF SHARES UCITS ETF	IE00BG21M733	VRPS	WELLS FARGO DIVER HYB PREFD SECUR FLOAT VAR RATNTR
EQUITY THEMATIC	AMUNDI INDEX SOLUTIONS	AMUNDI STX GLB ARTIFIC INTELL UCITS ETF	LU1861132840	GOAI	STOXX AI GLOBAL ARTIFICIAL INTELL ADTV5
EQUITY THEMATIC	AMUNDI INDEX SOLUTIONS	AMUNDI MSCI WORLD SRI UCITS ETF DR	LU1861134382	WSRI	MSCI WORLD SRI
EQUITY WORLD	UBS ETFS PLC	UBS MSCI ACWI SF UCITS ETF USD A-ACC	IE00BYM11H29	ACWIA	MSCI ACWI USD TRN
EQUITY SECTORS (DEVELOPED)	INVESCO MARKETS	INVESCO COMMUN S&P US SEL SEC UCITS ETF	IE00BG7PP820	XLCS	S&P SELECT SECTOR CAPPED 20% COMMUNICATIONS NTR
REAL ESTATE	LYXOR INDEX FUND	LYXOR FTSE EPRA/NAR GLOB DEVEL UCITS ETF	LU1832418773	REWLD	FTSE EPRA/NAREIT DEVELOPED INDEX NET TRI

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