

DECEMBER 2019

Tradeweb Exchange-Traded Funds Update

The following data is derived from trading activity on the Tradeweb Markets institutional European- and U.S.-listed ETF platforms.

EUROPEAN-LISTED ETFs

Total traded volume

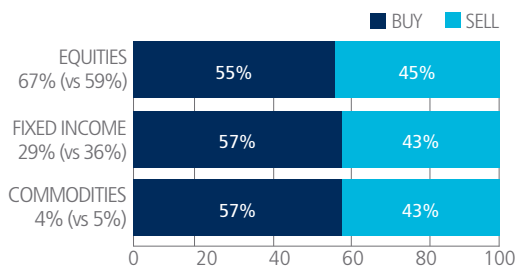
Activity on the Tradeweb European-listed ETF marketplace reached EUR 30.7 billion in December. The proportion of transactions processed via Tradeweb's Automated Intelligent Execution tool (AiEX) was 76%.

Adriano Pace, head of equities (Europe) at Tradeweb, said: "December capped off a record-breaking year for European ETF trading on Tradeweb. Total notional volume executed in 2019 exceeded EUR 360 billion, up 43.5% from 2018 and 117.6% from 2017. Since our launch in 2012, we've worked hard to provide investors with an efficient mechanism to access European ETF liquidity, and our volumes show how deeply ingrained we are in the European ETF ecosystem."

Volume breakdown

All ETF asset classes saw net buying in December, particularly fixed income and commodities products. Trading activity in equity ETFs increased to 67% of the overall platform flow, beating the previous 12-month rolling average by eight percentage points. North America Equities was the most heavily-traded ETF category, closely followed by Europe Equities.

Volume by asset class



All figures in brackets refer to the previous 12-month rolling average. Buy/sell percentages are now calculated at an individual asset class level.

Top ten by traded notional volume

A fixed income product proved to be the most actively-traded ETF for the fourth consecutive month. The iShares \$ High Yield Corporate Bond UCITS ETF, which aims to track the performance of the Markit iBoxx USD Liquid High Yield Capped Index, appeared in the top ten list six times in 2019.

Rank	Ticker	ETF	Issuer	Asset Class
1	IHYU	iShares \$ High Yield Corp Bond UCITS ETF	iShares	Fixed Income
2	CSPX	iShares Core S&P 500 UCITS ETF	iShares	Equity
3	IEAC	iShares Core Corp Bond UCITS ETF	iShares	Fixed Income
4	EUNL	iShares Core MSCI World UCITS ETF	iShares	Equity
5	CBU7	iShares \$ Treasury Bond 3-7yr UCITS ETF	iShares	Fixed Income
6	SGAG	iShares MSCI USA ESG Screened UCITS ETF	iShares	Equity
7	ESD	BNP Paribas Easy S&P 500 UCITS ETF	EasyETF	Equity
8	PJS1	PIMCO Euro Short Maturity Source UCITS ETF	Invesco	Fixed Income
9	XD9U	Xtrackers MSCI USA UCITS ETF 1C	Xtrackers	Equity
10	GDAXIEX	iShares Core DAX UCITS ETF	iShares	Equity

FOR MORE INFORMATION, PLEASE CONTACT:

EUROPE

Susan Bennett

susan.bennett@tradeweb.com
+44 (0)20 3749.3316

Angeliki Kallipoliti

angeliki.kallipoliti@tradeweb.com
+44 (0)20 7776.0958

U.S.

Jonathan Mairs

jonathan.mairs@tradeweb.com
+1 646.430.6176

Hannah Randall Akeel

hannah.randallakeel@tradeweb.com
+1 646.430.6173

www.tradeweb.com

ABOUT DATA POINTS

Data Points is a monthly report that aggregates information from the Tradeweb rates, credit, money markets and equities marketplaces, and the world's largest liquidity providers.

ABOUT TRADEWEB

Tradeweb is a leading global provider of institutional markets, driving the evolution of electronic trading across rates, credit, money markets and equities. Tradeweb applies technology with flexible trading protocols to enhance workflow efficiency and increase market transparency.

U.S.-LISTED ETFs

Total traded volume

Total consolidated U.S. ETF notional value traded in December 2019 was USD 10.7 billion.

Volume breakdown

As a percentage of total notional value, equities accounted for 59% and fixed income for 33%, with the remainder comprised of commodity and specialty ETFs. During December, 60% of U.S. ETF trades on the platform were executed via the Tradeweb AiEX tool.

ASSET CLASS AS A PERCENTAGE OF NOTIONAL VALUE TRADED



Other includes commodity and specialty ETFs

Adam Gould, head of U.S. equities at Tradeweb, said: “Despite the holiday slowdown, trading activity on our U.S. ETF platform remained strong. The number of unique tickers traded was above average, surpassing 600 for the first time in 2019. Looking back at the entire year, total notional volumes increased by 17% vs. 2018, a clear indication of our ability to streamline clients’ workflows and improve their access to liquidity.”

Top ten by traded notional volume

During the month, 638 unique tickers traded on Tradeweb’s U.S. ETF platform. The iShares Core S&P 500 ETF moved up five places from November to lead December’s top ten list by traded notional volume.

Rank	Ticker	ETF	Issuer	Asset Class
1	IVV	iShares Core S&P 500 ETF	iShares	Equity
2	IEMG	iShares Core MSCI Emerging Markets ETF	iShares	Equity
3	IEFA	iShares Core MSCI EAFE ETF	iShares	Equity
4	GOVT	iShares US Treasury Bond ETF	iShares	Fixed Income
5	IEF	iShares 7-10 Year Treasury Bond ETF	iShares	Fixed Income
6	SPY	SPDR S&P 500 ETF Trust	SPDR	Equity
7	IWB	iShares Russell 1000 ETF	iShares	Equity
8	IXUS	iShares Core MSCI Total International Stock ETF	iShares	Equity
9	HYG	iShares iBoxx \$ High Yield Corporate Bond ETF	iShares	Fixed Income
10	TLT	iShares 20 Plus Year Treasury Bond ETF	iShares	Fixed Income