

MAY 2022

## 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

May proved to be another strong month for European ETF trading on Tradeweb. Total traded volume amounted to EUR 52.7 billion, while the proportion of transactions processed via Tradeweb's Automated Intelligent Execution (AiEX) tool was a record 83.5%.

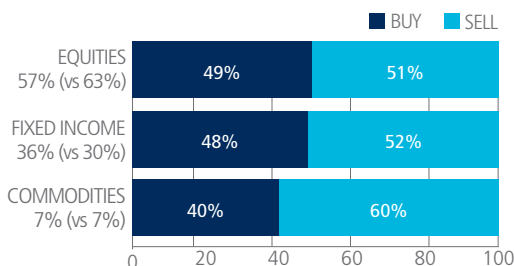
Adam Gould, head of equities at Tradeweb, said: "Client adoption of automated workflows reached new heights in May, as nearly one-fifth of European ETF notional volume on our platform was executed via AiEX. One of the tool's most popular features among our clients is time release, which allows traders to schedule multiple orders at a specific point in time, so they can focus on larger-size transactions."

#### Volume breakdown

April's buying trend was reversed across all asset classes in May, particularly for commodity ETFs, where 'buys' lagged 'sells' by 20 percentage points. Activity in fixed income ETFs increased to 36% of the overall platform flow, beating the previous 12-month rolling average by six percentage points.

Products offering investment exposure to North America Equities were once again the most heavily traded ETFs, with EUR 11.4 billion in notional volume.

#### Volume by asset class



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

#### Volume by most active category – Top five

Category	Volume (EUR Mn)	Buy (%)	Sell (%)
North America Equities	11,438	53%	47%
Europe Equities	8,331	48%	52%
Global Equities	7,827	47%	53%
Corporate Bonds	5,688	49%	51%
Government Bonds	5,634	64%	36%

#### Top ten by traded notional volume

The iShares Core S&P 500 UCITS ETF moved up two places from April to return to the top spot in May. Ranked third, the Lyxor EUR 2-10Y Inflation Expectations UCITS ETF made its second appearance in the list this year. The fund aims to reflect the performance of the Markit iBoxx EUR Breakeven Euro-Inflation France & Germany Index.

Rank	Ticker	ETF	Issuer	Asset Class
1	CSPX	iShares Core S&P 500 UCITS ETF	iShares	Equity
2	IEAC	iShares Core Corporate Bond UCITS ETF	iShares	Fixed Income
3	EUIN	Lyxor EUR 2-10Y Inflation Expectations UCITS ETF	Lyxor	Fixed Income
4	IWDA	iShares Core MSCI World UCITS ETF	iShares	Equity
5	CNYB	iShares China CNY Bond UCITS ETF	iShares	Fixed Income
6	VUSD	Vanguard S&P 500 UCITS ETF	Vanguard	Equity
7	MSE	Lyxor EURO STOXX 50 (DR) UCITS ETF	Lyxor	Equity
8	CBU7	iShares \$ Treasury Bond 3-7yr UCITS ETF	iShares	Fixed Income
9	CAC	Lyxor CAC 40 (DR) UCITS ETF	Lyxor	Equity
10	IGLN	iShares Physical Gold ETC	iShares	Commodity

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#### 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 May 2022 was a record USD 59.4 billion, narrowly beating the platform's previous best performance in March 2022.

### Volume breakdown

As a percentage of total notional value, equities accounted for 54% and fixed income for 41%, with the remainder comprising commodity and specialty ETFs.

#### ASSET CLASS AS A PERCENTAGE OF NOTIONAL VALUE TRADED

OTHER  
5%

FIXED INCOME  
41%

EQUITY  
54%

Other includes commodity and specialty ETFs

Adam Gould, head of equities at Tradeweb, said: "Trading activity in U.S.-listed ETFs accelerated to record levels on our platform during May. As investors try to make sense of the highest annual inflation in the U.S. since December 1981 coupled with a slowdown in economic growth, they increasingly use ETFs to transfer risk quickly and efficiently."

### Top ten by traded notional volume

A record 2,076 unique tickers traded on the Tradeweb U.S. ETF marketplace in May. During the month, there was an equal split between equity and fixed income products in the top ten list by traded notional volume, with the iShares National Muni Bond ETF ranked first.

Rank	Ticker	ETF	Issuer	Asset Class
1	MUB	iShares National Muni Bond ETF	iShares	Fixed Income
2	HYG	iShares iBoxx \$ High Yield Corporate Bond ETF	iShares	Fixed Income
3	VTEB	Vanguard Tax-Exempt Bond Index Fund ETF	Vanguard	Fixed Income
4	IEFA	iShares Core MSCI EAFE ETF	iShares	Equity
5	BBEU	J.P. Morgan BetaBuilders Europe ETF	J.P. Morgan	Equity
6	BSV	Vanguard Short-Term Bond Index Fund ETF	Vanguard	Fixed Income
7	VT	Vanguard Total World Stock Index Fund ETF	Vanguard	Equity
8	IWB	iShares Russell 1000 ETF	iShares	Equity
9	AGG	iShares Core U.S. Aggregate Bond ETF	iShares	Fixed Income
10	IVV	iShares Core S&P 500 ETF	iShares	Equity