

JULY 2018

Tradeweb European Exchange-Traded Funds Update

The following data is derived from trading activity on the Tradeweb European-listed ETF platform.

ETF total traded volume

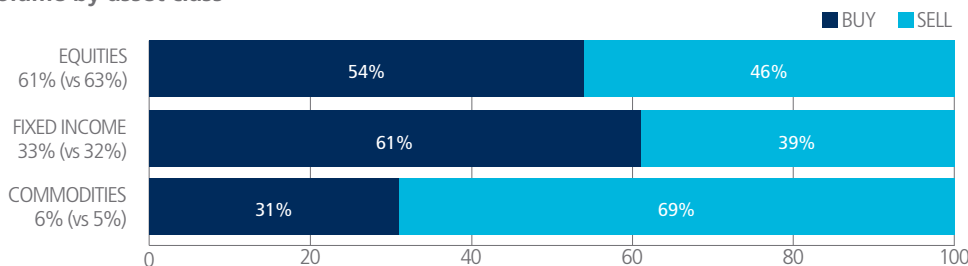
Notional volume executed on the Tradeweb European-listed ETF marketplace reached €18.23 billion in July, against a background of geopolitical risk concerns. During the month, more than one third of all European ETF transactions were processed via Tradeweb's Automated Intelligent Execution (AiEX) tool.

Adriano Pace, head of equities (Europe) at Tradeweb, said: "The average trade size conducted on the platform was €1.6 million in July, down from €2 million in the previous month, as a result of the traditional summer slowdown. However, buy-side clients benefited from faster responses to their trade enquiries, a clear indication of the increased adoption of automated trading by ETF-investing firms."

ETF volume breakdown

Commodity-based products were the only ETFs to see net selling in July, with 69% of trading activity in the asset class attributed to 'sells'. Meanwhile, overall activity in equity ETFs amounted to 61% of the total platform flow, two percentage points lower than the previous 12-month rolling average. Fixed income ETFs were strongly bought, with 'buys' surpassing 'sells' by 22 percentage points.

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.

Top ten ETFs by traded volume

There were seven equity products among July's most heavily-traded ETFs, with the SPDR MSCI ACWI ETF ranked first. The fund invests primarily in securities included in the MSCI ACWI (All Country World Index) Index, including stocks and shares issued by companies in both developed and emerging market countries from around the world. In second place, the iShares Core Corporate Bond UCITS ETF made the top ten list for the third consecutive month this year.

Rank	Ticker	ETF	Issuer	Sector	Volume (EUR MM)
1	ACWD	SPDR MSCI ACWI ETF	SPDR	Equity	314.2
2	IEAC	iShares Core Corp Bond UCITS ETF	iShares	Fixed Income	294.3
3	EMUAA	UBS ETF - MSCI EMU UCITS ETF	UBS	Equity	281.5
4	XSX6	Xtrackers Stoxx Europe 600 UCITS ETF	Xtrackers	Equity	249.8
5	STX50EEX	iShares EURO STOXX 50 UCITS (DE) ETF	iShares	Equity	232.0
6	CSSPX	iShares Core S&P 500 UCITS ETF	iShares	Equity	210.3
7	XMEM	Xtrackers MSCI Emerging Markets Swap UCITS ETF	Xtrackers	Equity	207.8
8	IEMB	iShares J.P.Morgan \$ EM Bond UCITS ETF	iShares	Fixed Income	171.3
9	EMBE	iShares J.P.Morgan EM Bond EUR Hgd UCITS ETF	iShares	Fixed Income	170.7
10	AEEM	Amundi MSCI Emerging Markets UCITS ETF	Amundi	Equity	143.9

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ABOUT DATA POINTS

Data Points is a monthly report that aggregates information from the Tradeweb fixed income and derivatives markets, and the world's largest liquidity providers.

ABOUT TRADEWEB

Tradeweb is a leading global provider of institutional markets, driving the evolution of electronic trading in fixed income and derivatives. Tradeweb applies technology with flexible trading protocols to enhance workflow efficiency and increase market transparency.