

NOVEMBER 2021

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

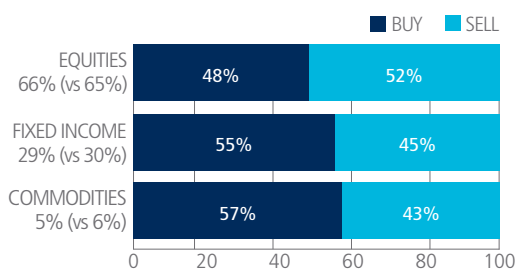
Trading activity on the Tradeweb European ETF marketplace reached EUR 47.4 billion in November, while the proportion of transactions completed via Tradeweb's Automated Intelligent Execution (AiEX) tool was a record 77.8%.

Volume breakdown

In contrast to their equity counterparts, fixed income and commodity-based ETFs saw net buying during the month, with 'buys' exceeding 'sells' by 10 and 14 percentage points, respectively. North America Equities once again proved to be the most heavily-traded category, with EUR 11.7 billion in total traded volume.

Adam Gould, head of equities at Tradeweb, said: "When uncertainty hits the market, investors often turn toward ETFs to hedge positions, express tactical views and generally transfer risk quickly. Equities made up 66% of the volumes in Europe, with the majority of trading activity attributed to net selling."

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 by traded notional volume

There was one ESG-focused product among November's most actively-traded ETFs, the Xtrackers MSCI World ESG UCITS ETF - 1C. However, the iShares Core S&P 500 UCITS ETF held on to the top spot for the fourth consecutive month.

Rank	Ticker	ETF	Issuer	Asset Class
1	CSPX	iShares Core S&P 500 UCITS ETF	iShares	Equity
2	CYBA	iShares China CNY Bond UCITS ETF	iShares	Fixed Income
3	EUNL	iShares Core MSCI World UCITS ETF	iShares	Equity
4	VUSD	Vanguard S&P 500 UCITS ETF	Vanguard	Equity
5	XZWO	Xtrackers MSCI World ESG UCITS ETF - 1C	Xtrackers	Equity
6	PJSR	PIMCO Euro Short Maturity UCITS ETF	PIMCO	Fixed Income
7	XDWD	Xtrackers MSCI World UCITS ETF	Xtrackers	Equity
8	XSPU	Xtrackers S&P 500 Swap UCITS ETF	Xtrackers	Equity
9	IHYU	iShares \$ High Yield Corporate Bond UCITS ETF	iShares	Fixed Income
10	SPXS	Invesco S&P 500 UCITS ETF	Invesco	Equity

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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 November 2021 reached USD 28.8 billion, the platform's third best performance on record.

Volume breakdown

As a percentage of total notional value, equities accounted for 70% and fixed income for 27%, with the remainder comprising commodity and specialty ETFs.

ASSET CLASS AS A PERCENTAGE OF NOTIONAL VALUE TRADED

OTHER
3%



Other includes commodity and specialty ETFs

Adam Gould, head of equities at Tradeweb, said: "November is typically a high-volume month for equity trading, and this year was no exception. In addition to the usual year end positioning, the Friday after Thanksgiving and subsequent days that followed saw large increases in market volatility as a result of the fears associated with the Omicron virus strain."

Top ten by traded notional volume

During the month, a record 1509 unique tickers traded on the Tradeweb U.S. ETF platform. Despite the higher than average proportion of equity trading, fixed income products dominated November's top ten by traded notional volume, with the iShares 7-10 Year Treasury Bond ETF ranked first.

Rank	Ticker	ETF	Issuer	Asset Class
1	IEF	iShares 7-10 Year Treasury Bond ETF	iShares	Fixed Income
2	IWB	iShares Russell 1000 ETF	iShares	Equity
3	HYG	iShares iBoxx \$ High Yield Corporate Bond ETF	iShares	Fixed Income
4	IVV	iShares Core S&P 500 ETF	iShares	Equity
5	BND	Vanguard Total Bond Market ETF	Vanguard	Fixed Income
6	TLT	iShares 20 Plus Year Treasury Bond ETF	iShares	Fixed Income
7	SCHR	Schwab Intermediate-Term U.S. Treasury ETF	Schwab	Fixed Income
8	LQD	iShares iBoxx \$ Investment Grade Corporate Bond ETF	iShares	Fixed Income
9	IXUS	iShares Core MSCI Total International Stock ETF	iShares	Equity
10	QQQ	Invesco QQQ Trust Series 1	Invesco Powershares	Equity