

# ETFplus Monitor

**Q1 2018**  
January – March



**London**  
Stock Exchange Group

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## ETFplus

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# Q1 News

## **ETFplus market Milestone**

- 66 new instruments listed in the Q1, of which 63 ETFs e 3 open-end funds. At the end of March, 1250 instruments were available on ETFplus market
- 2 new ETFs' issuers: Franklin Templeton and JP Morgan, for a total of 18 issuers of ETPs
- 1 open-end fund issuer: FCS Global Fund, for a total of 31 issuers of open-end funds

## **AUM / Net inflow in Italy**

- At the end of March, ETFplus' AUM reached €66.44bn (+11.64% Y/Y)
- In the Q1 the net inflow was equal to €2.69bn

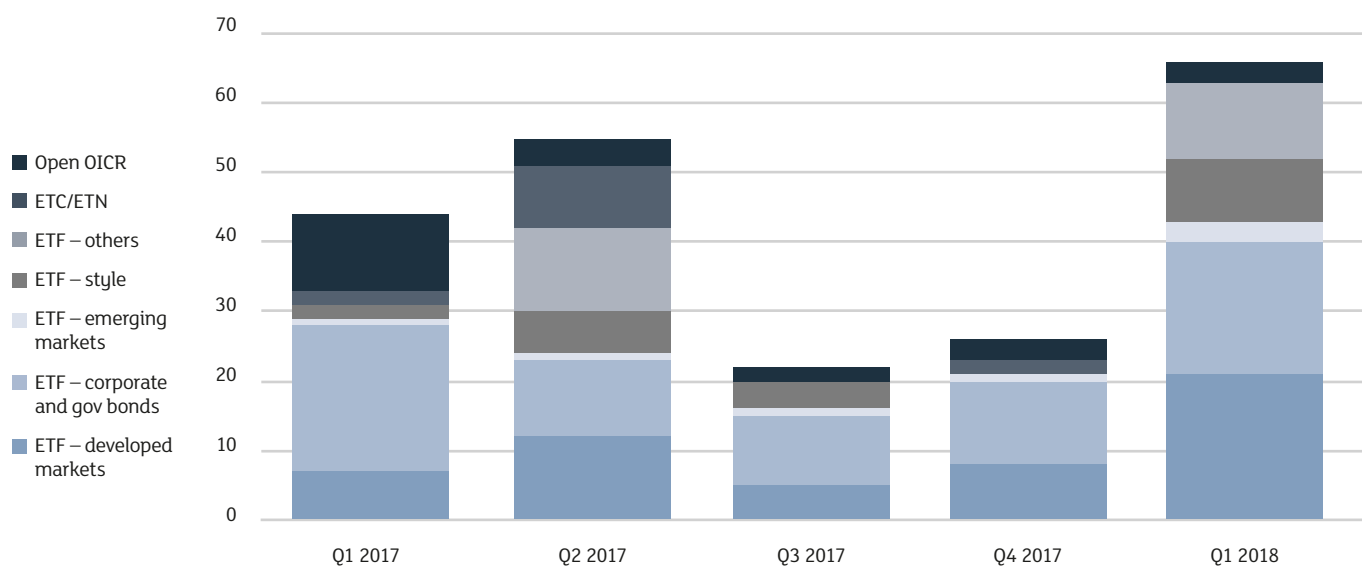
## **Trades (Q1 2018)**

- Turnover's record in the Q1: €31.22bn
- February 6th amid market volatility, ETFplus recorded the highest trading volumes since inception: 53,649 trades worth €1.58bn
- Turnover's record for RFQ functionality in March, with €727.7m

## **News from ETFplus market**

- 3 active ETFs by JP Morgan, which invest in the following sectors: global developed equity and global multi-assets by means of long/short strategies and IG bond by means of ultra-short strategy
- 1 PIR compliant ETF by Lyxor, which invests actively through Italian and UE corporate bonds

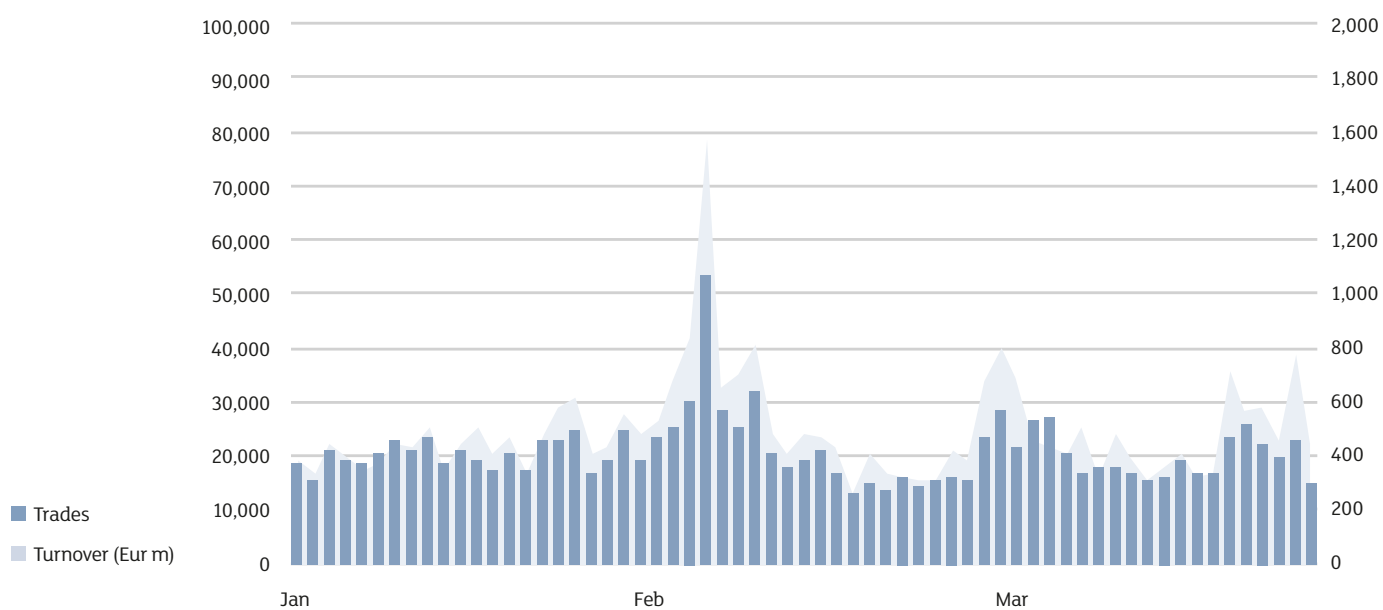
# New listings on Italian market



## New listings – Q1 2018

<b>ETF</b>			
Corporate Bond - Euro	4	Equity Thematic	7
Government Bonds - Ex Euro	3	Aggregate Bond	4
Corporate Bond - Non Euro	1	Equity Europe - Single Country	2
Equity Style (Developed)	9	Equity Pacific	5
Equity Sectors (Developed)	2	Equity North America	4
Equity World	3	Equity Emerging - Asia	2
Equity Europe - Regional	5	Flexible	1
Real Estate	1	Equity Italy	2
Equity Emerging - Centre/South America	1	Government Bonds - Emerging	4
Government Bonds - Euro	3		
<b>Open OICR</b>			
Multi Asset	2	Equity Balanced	1
<b>Totale Q1 2018</b>			<b>66</b>
<b>Listed 31.03.2018</b>			<b>1,250</b>

# Trades



Daily average	Q1 2018	Var. % Q1 2017
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## ETF

Trades	13,686	18.6%
Turnover (Eur m)	412.1	36.2%

## ETC/ETN

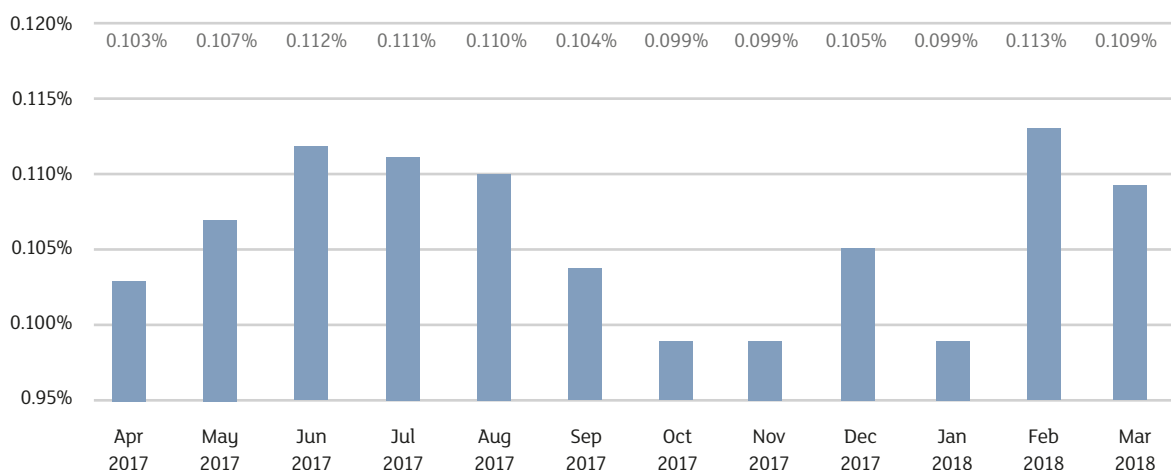
Trades	7,199	-13.1%
Turnover (Eur m)	82.7	-9.9%

Source: LSEG – Markets Analysis

# Liquidity – Spread

	ETF Developed market	ETF Corporate government bond	ETF Emerging markets	ETF Style	ETF Others
Apr 2017	0.084%	0.086%	0.163%	0.194%	0.227%
May 2017	0.084%	0.093%	0.172%	0.192%	0.243%
Jun 2017	0.095%	0.090%	0.178%	0.220%	0.244%
Jul 2017	0.090%	0.092%	0.174%	0.231%	0.239%
Aug 2017	0.089%	0.090%	0.179%	0.212%	0.238%
Sep 2017	0.084%	0.089%	0.164%	0.189%	0.213%
Oct 2017	0.082%	0.083%	0.154%	0.172%	0.195%
Nov 2017	0.079%	0.089%	0.151%	0.165%	0.196%
Dec 2017	0.085%	0.090%	0.172%	0.169%	0.203%
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%

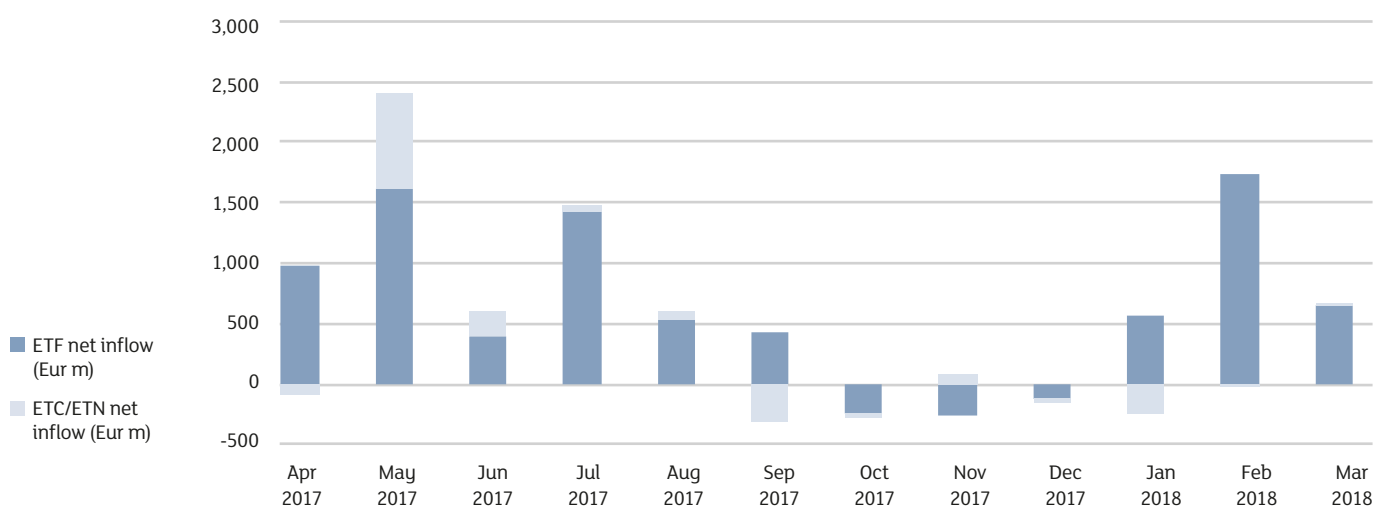
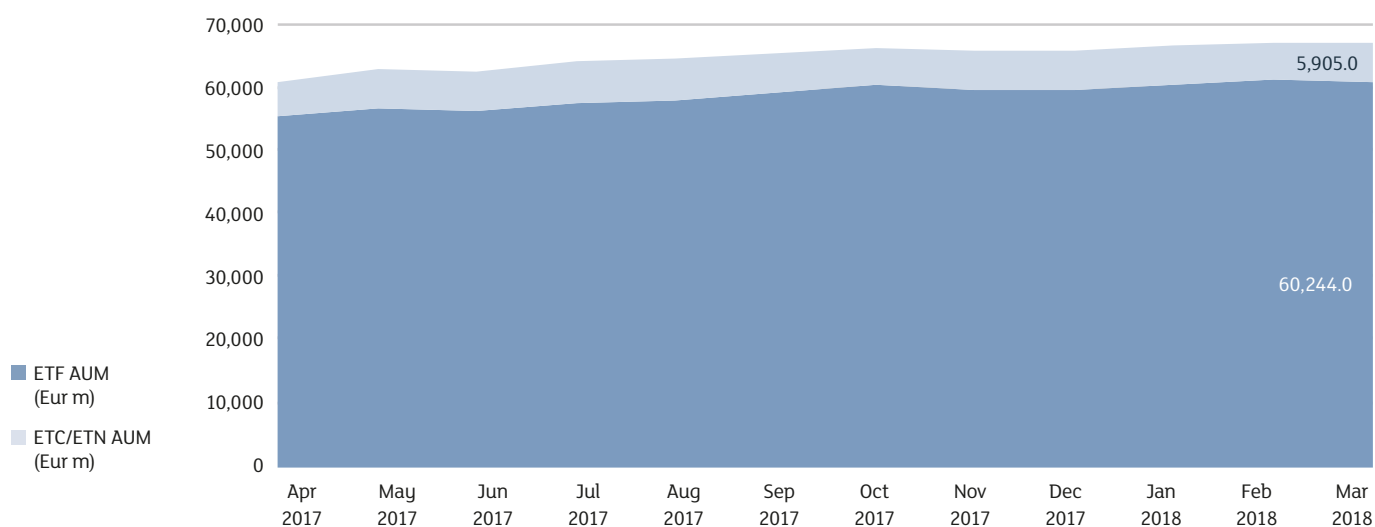
## Market spread



Source: LSEG – Markets Analysis

**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 Mar 2018 (Eur m)	Var, % Mar 2017
ETF	60,244.0	12.4%
ETC/ETN	5,905.0	2.4%
Total	66,149.0	11.4%

	Net inflow Q1 2018 (Eur m)	Net inflow Q4 Trim 2017 (Eur m)	Net inflow YtD (ML Euro)
ETF	2,912.8	-618.3	2,912.8
ETC/ETN	-241.7	7.9	-241.7
Total	2,671.1	-610.4	2,671.1

Source: LSEG – Markets Analysis

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

AREA	ISSUER	INSTRUMENT	ISIN	TRADING CODE	BENCHMARK
EQUITY STYLE (DEVELOPED)	FRANKLIN LIBERTYSHARES ICAV	FRANKLIN LIBERTYQ U.S. EQUITY UCITS ETF	IE00BF2B0P08	FLXU	LIBERTYQ U.S. LARGE CAP EQUITY INDEX
EQUITY EMERGING - centre/ SOUTH AMERICA	AMUNDI INDEX SOLUTIONS	AMUNDI MSCI LATIN AMERICA EMER UCITS ETF	LU1681045024	ALAT	MSCI EM LATIN AMERICA USD NET RETURN
EQUITY ITALY	AMUNDI INDEX SOLUTIONS	AMUNDI FTSE MIB UCITS ETF	LU1681037518	FMI	FTSE MIB
EQUITY EUROPE - SINGLE COUNTRY	MULTI UNITS LUXEMBOURG	LYXOR CORE MORNING UK NT DR UCITS ETF	LU1781541096	LCUK	MORNINGSTAR UK NR INDEX
EQUITY SECTORS (DEVELOPED)	AMUNDI INDEX SOLUTIONS	AMUNDI MSCI WORLD ENERGY UCITS ETF	LU1681046006	CWE	MSCI WORLD ENERGY NTR
EQUITY NORTH AMERICA	AMUNDI INDEX SOLUTIONS	AMUNDI S&P 500 EUR UCITS ETF	LU1681048804	A500	S&P 500 TRN USD
EQUITY STYLE (DEVELOPED)	FRANKLIN LIBERTYSHARES ICAV	FRANKLIN LIBERTYQ GLOB EQ SRI UCITS ETF	IE00BF2B0N83	FLXG	LIBERTYQ GLOBAL EQUITY SRI INDEX
EQUITY THEMATIC	AMUNDI INDEX SOLUTIONS	AMUNDI EQ GLOB LOW CARBON UCITS ETF EUR	LU1602144229	LWCR	MSCI WORLD LOW CARBON LEADERS
EQUITY PACIFIC	AMUNDI INDEX SOLUTIONS	AMUNDI MSCI JAPAN UCITS ETF DR - EUR	LU1602144732	CJ1	MSCI JAPAN
EQUITY PACIFIC	AMUNDI INDEX SOLUTIONS	AMUNDI JPX NIKKEI 400 EUR UCITS ETF	LU1681038912	JPNK	JPX-NIKKEI 400
CORPORATE BOND - EURO	SOURCE MARKETS II	POWERSHARES EUR CORPORATE BOND UCITS ETF	IE00BF51K249	PSFE	BARCLAYS EURO CORPORATE BOND TR
GOVERNMENT BONDS - EURO	AMUNDI INDEX SOLUTIONS	AMUNDI GOV HIG RAT EMTS IG UCITS ETF EUR	LU1681046691	AM3A	FTSE MTS HIGHEST-RATED EUROZONE GOV BOND
EQUITY EUROPE - SINGLE COUNTRY	AMUNDI INDEX SOLUTIONS	AMUNDI CAC 40 UCITS ETF DR - EUR	LU1681046931	C40	CAC 40
GOVERNMENT BONDS - EMERGING	AMUNDI INDEX SOLUTIONS	AMUNDI GL EM BOND MARK IBX UCITS ETF USD	LU1681041205	AGEB	MARKIT IBOX \$ LIQUID EMERGING MARKETS SOVEREIGNS
EQUITY NORTH AMERICA	AMUNDI INDEX SOLUTIONS	AMUNDI S&P 500 DAILY HEDGED UCITS ETF	LU1681049109	500H	S&P 500 DAILY EURO HEDGED TRN
EQUITY PACIFIC	AMUNDI INDEX SOLUTIONS	AMUNDI JPX NIKKEI 400 D-HED UCITS ETF	LU1681039134	JPHE	JPX-NIKKEI 400 DAILY EUR HEDGED
EQUITY EMERGING - ASIA	AMUNDI INDEX SOLUTIONS	AMUNDI MSCI EM ASIA UCITS ETF - EUR	LU1681044480	AASI	MSCI EM ASIA TRN INDEX
EQUITY EUROPE - REGIONAL	AMUNDI INDEX SOLUTIONS	AMUNDI MSCI EUROPE UCITS ETF - EUR	LU1681042609	CEU	MSCI TRN EUROPE INDEX
EQUITY STYLE (DEVELOPED)	FRANKLIN LIBERTYSHARES ICAV	FRANKLIN LIBERTYQ EUROP DIVID UCITS ETF	IE00BF2B0L69	FLXD	LIBERTYQ EUROPEAN DIVIDEND INDEX
EQUITY THEMATIC	GO UCITS ETF SOLUTIONS	ETFS ECOMMERCE LOGISTICS GO UCITS ETF	IE00BF0M6N54	ECOM	SOLACTIVE ECOMMERCE LOGISTICS INDEX
EQUITY EUROPE - REGIONAL	AMUNDI INDEX SOLUTIONS	AMUNDI MSCI NORDIC EUR UCITS ETF	LU1681044647	CN1	MSCI NORDIC COUNTRIES TRN
GOVERNMENT BONDS - EURO	JP MORGAN ETFS IRELAND ICAV	JPMORGAN BETABUIL EUR GOV 1-3Y UCITS ETF	IE00BYVZV757	JE13	JPMORGAN EMU GOV BOND INDEX 1-3 TR
GOVERNMENT BONDS - EX EURO	AMUNDI INDEX SOLUTIONS	AMUNDI US TREASURY 1-3 UCITS ETF - USD	LU1681040819	US1	MARKIT IBOX US TREASURIES 1-3Y
GOVERNMENT BONDS - EX EURO	AMUNDI INDEX SOLUTIONS	AMUNDI US TREASURY 7-10 UCITS ETF - USD	LU1681040652	US7	MARKIT IBOX US TREASURIES 7-10Y
EQUITY WORLD	AMUNDI INDEX SOLUTIONS	AMUNDI EQ GL MUL SM AL SC BETA UCITS ETF	LU1602145119	SMRT	SCIENTIFIC BETA DEV MULTI-BETA MULTI-STRA ERC TRN
EQUITY EUROPE - REGIONAL	AMUNDI INDEX SOLUTIONS	AMUNDI EU EQ M-SMART SC BETA UCITS ETF	LU1681039563	SMRE	SCIENTIFIC BETA EXT DEV EUR MULTI-BETA-STRA ERC
EQUITY WORLD	MULTI UNITS LUXEMBOURG	LYXOR CORE MSCI WORLD DR UCITS ETF	LU1781541179	LCWD	MSCI TRN WORLD INDEX
EQUITY STYLE (DEVELOPED)	AMUNDI ASSET MANAGEMENT	AMUNDI ISTX EU MUL-FAC MKT NEU UCITS ETF	FR0013284304	MKTN	ISTOXX EUROPE MULTI-FACTOR MARKET NEUTRAL
GOVERNMENT BONDS - EURO	AMUNDI INDEX SOLUTIONS	AMUNDI GOV HR EMTS IG 1-3 UCITS ETF EUR	LU1681046428	AA13	FTSE MTS HIGHEST-RATED EUROZONE GOV BOND 1-3Y
EQUITY EUROPE - REGIONAL	AMUNDI INDEX SOLUTIONS	AMUNDI EURO STOXX 50 UCITS ETF DR - EUR	LU1681047236	C50	EURO STOXX 50
EQUITY THEMATIC	GO UCITS ETF SOLUTIONS	ETFS PHARMA BREAKTHROUGH GO UCITS ETF	IE00BF0H7608	BIOT	SOLACTIVE PHARMA BREAKTHROUGH VALUE INDEX NTR
EQUITY PACIFIC	AMUNDI INDEX SOLUTIONS	AMUNDI MSCI PACIF EXJPN UCITS ETF DR EUR	LU1602144906	CP9	MSCI PACIFIC EX JAPAN



AREA	ISSUER	INSTRUMENT	ISIN	TRADING CODE	BENCHMARK
EQUITY STYLE (DEVELOPED)	AMUNDI INDEX SOLUTIONS	AMUNDI MSCI EUROPE QUAL FACTOR UCITS ETF	LU1681041890	QCEU	MSCI EUROPE QUALITY INDEX
EQUITY PACIFIC	MULTI UNITS LUXEMBOURG	LYXOR CORE MSCI JAPAN DR UCITS ETF	LU1781541252	LCJP	MSCI TRN JAPAN INDEX
CORPORATE BOND - EURO	AMUNDI INDEX SOLUTIONS	AMUNDI EURO CORP FINAN IBX UCITS ETF EUR	LU1681040066	AFIN	MARKIT IBOXX EUR LIQ CORP TOP 75 MID PR TCA FIN
EQUITY ITALY	SOURCE MARKETS II	POWERSHAR ITA PIR MUL-ASS PORT UCITS ETF	IE00BF51J200	PIRI	ITLMSN ITSCAN ITSTARN CFIIITCS DRBGN CFIIHYFA
REAL ESTATE	AMUNDI INDEX SOLUTIONS	AMUNDI FTSE EPRA EUR REAL EST UCITS ETF	LU1681039480	EPRE	FTSE EPRA NAREIT DEVELOPED EUROPE
EQUITY WORLD	JP MORGAN ETFS IRELAND ICAV	JPMORGAN EQUITY LONG-SHORT UCITS ETF	IE00BF4G7308	JELS	
AGGREGATE BOND	SSGA SPDR ETFS EUROPE I	SPDR BL BARC GLOB AGGR EUR HDG UCITS ETF	IE00BF1QPL78	GLAE	BARCLAYS GLOBAL AGGREGATE BOND EUR HEDGED TR
AGGREGATE BOND	SSGA SPDR ETFS EUROPE I	SPDR BL BAR GLOB AGGREGATE UCITS ETF	IE00B43QJ340	GLAG	BARCLAYS GLOBAL AGGREGATE BOND TR
EQUITY STYLE (DEVELOPED)	FRANKLIN LIBERTYSHARES ICAV	FRANKLIN LIBERTYQ EMERGING MKT UCITS ETF	IE00BF2B0K52	FLXE	LIBERTYQ EMERGING MARKETS NR INDEX
EQUITY EUROPE - REGIONAL	AMUNDI INDEX SOLUTIONS	AMUNDI MSCI EMU UCITS ETF DR - EUR	LU1602144575	CMU	MSCI EMU TRN
CORPORATE BOND - EURO	AMUNDI INDEX SOLUTIONS	AMUNDI EU CORP EFIN IBOXX UCITS ETF EUR	LU1681040140	AXFI	MARKIT IBOXX EUR LIQ CORP TOP 75 MID PR TCA NONFIN
EQUITY THEMATIC	GO UCITS ETF SOLUTIONS	ETFS BATTERY VALUE-CHAIN GO UCITS ETF	IE00BF0M2Z96	BATT	SOLACTIVE BATTERY VALUE-CHAIN INDEX
GOVERNMENT BONDS - EMERGING	SOURCE MARKETS II	POWERSHARES EMER MKTS USD BOND UCITS ETF	IE00BF51K132	PEMD	BLOOMBERG BARCLAYS EMERGING MARKETS USD SOV BOND
GOVERNMENT BONDS - EMERGING	JP MORGAN ETFS IRELAND ICAV	JPMORGAN USD EM MKT SOVER BOND UCITS ETF	IE00BDFC6G93	JPMB	J.P. MORGAN EMERGING MARKETS RISK-AWARE BOND INDEX
FLEXIBLE	JP MORGAN ETFS IRELAND ICAV	JPMORGAN MANAGED FUTURES UCITS ETF	IE00BF4G7290	JPMF	
AGGREGATE BOND	LYXOR INDEX FUND	LYXOR ITALIA BOND PIR (DR) UCITS ETF ACC	LU1745467461	PIRB	
EQUITY STYLE (DEVELOPED)	AMUNDI INDEX SOLUTIONS	AMUNDI MSCI WORLD FINANCIALS UCITS ETF	LU1681045883	CWF	MSCI WORLD FINANCIALS NTR
EQUITY NORTH AMERICA	MULTI UNITS LUXEMBOURG	LYXOR CORE MORNINGSTAR US DR UCITS ETF	LU1781540957	LCUS	MORNINGSTAR US LARGE-MID CAP NR INDEX
EQUITY EMERGING - ASIA	MULTI UNITS LUXEMBOURG	LYXOR MSCI EM ASIA UCITS ETF	LU1781541849	LCAS	MSCI EM ASIA TRN INDEX
CORPORATE BOND - EX EURO	SOURCE MARKETS II	POWERSHARES USD CORPORATE BOND UCITS ETF	IE00BF51K025	PUIG	BLOOMBERG BARCLAYS USD IG CORP LIQ SCREENED BOND
EQUITY STYLE (DEVELOPED)	AMUNDI INDEX SOLUTIONS	AMUNDI S&P 500 BUYBACK UCITS ETF	LU1681048127	B500	S&P 500 BUYBACK TRN
EQUITY STYLE (DEVELOPED)	AMUNDI INDEX SOLUTIONS	AMUNDI MSCI EUR MOM FACTOR UCITS ETF	LU1681041460	MCEU	MSCI EUROPE MOMENTUM INDEX
GOVERNMENT BONDS - EX EURO	AMUNDI INDEX SOLUTIONS	AMUNDI US TREASURY 3-7 UCITS ETF - USD	LU1681040736	US3	MARKIT IBOXX US TREASURIES 3-7Y
CORPORATE BOND - EURO	AMUNDI INDEX SOLUTIONS	AMUNDI BBB EURO CORPOR IG UCITS ETF EUR	LU1681041387	CBBB	MARKIT IBOXX EUR LIQUID CORPORATES BBB TOP 60
EQUITY THEMATIC	UBS (IRL) ETF PLC	UBS MSCI ACWI SOC RESP EUR HED UCITS ETF	IE00BDR55927	AWSRIE	MSCI ACWI SRI 5% ISSUER CAPPED 100% HEDGE EUR NR
EQUITY STYLE (DEVELOPED)	FRANKLIN LIBERTYSHARES ICAV	FRANKLIN LIBERTYQ GLOBAL DIVID UCITS ETF	IE00BF2B0M76	FLXX	LIBERTYQ GLOBAL DIVIDEND INDEX
AGGREGATE BOND	JP MORGAN ETFS IRELAND ICAV	JPMORGAN USD ULTRASHORT INCOME UCITS ETF	IE00BDFC6Q91	JPST	
EQUITY THEMATIC	UBS (IRL) ETF PLC	UBS GLOB GEN EQUAL UCITS ETF EUR HED ACC	IE00BDR5H073	GENDEE	SOLACTIVE EQUI GLO GEN EQ 100 LEAD NTR EUR CU HED
EQUITY NORTH AMERICA	AMUNDI INDEX SOLUTIONS	AMUNDI RUSSELL 2000 EUR UCITS ETF	LU1681038672	RS2K	RUSSELL 2000 TRN INDEX
EQUITY THEMATIC	AMUNDI INDEX SOLUTIONS	AMUNDI S&P GLOBAL LUXURY UCITS ETF	LU1681048630	GLUX	S&P GLOBAL LUXURY
GOVERNMENT BONDS - EMERGING	UBS ETF	UBS JPM USD EM D BOND 1-5 EU H UCITS ETF	LU1645386480	SHEME	JP MORGAN USD EM DIV 3% CAP 1-5YBOND HEDGED TO EUR

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## Annex 2 – New listings on Italian market: details about Open OICR

AREA	ISSUER	INSTRUMENT	ISIN	TRADING CODE
EQUITY BALANCED	OPEN CAPITAL PARTNERS SGR	OPEN CAPITAL PROFESSIONAL ITALY	IT0005279754	OCPPPI
MULTI ASSET	FCS GLOBAL FUND SERVICES ICAV	FCS NAVIGATOR PLUS FUND	IE00BYXWVB87	NAVIPL
MULTI ASSET	FCS GLOBAL FUND SERVICES ICAV	FCS NAVIGATOR FUND	IE00BYXWV859	NAVIGT

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## Contacts

Media Relations  
Telephone +39 02 72426 360  
[media.relations@borsaitaliana.it](mailto:media.relations@borsaitaliana.it)  
[www.borsaitaliana.it](http://www.borsaitaliana.it)