

ETFplus Monitor

Q2 2017
April – June



London
Stock Exchange Group

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Q1 News

News from ETFplus market

- 4 new ETFs issuers: First Trust, VanEck Vectors UCITS ETFs plc, BNP Paribas Easy and HSBC ETFs plc. At end of June 2017, 1095 ETPs are listed on ETFplus market (17 issuers)

AUM in Italy

- At the end of June 2017, ETP AUM deposited in Italy reached €62.07 bn, +27.10% vs June 2016

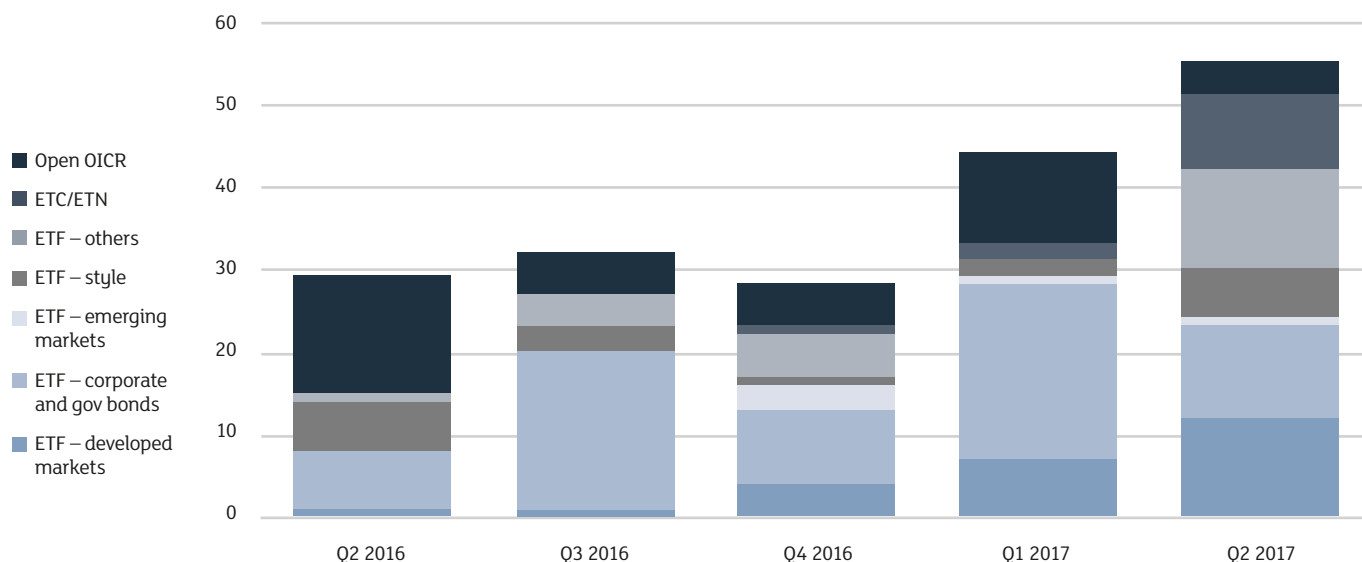
Trades (Q2 2017)

- Borsa Italiana has confirmed its leadership in Europe for number of trades on electronic platform with a market share of 30.7%, the ranking has been lead since 2005
- 1,155,451 trades with a countervalue of €26.14bn

For the first time available on ETFplus market

- 6 MSCI ex Controversial Weapons ETFs
- 1 ETF providing exposure to attractively priced U.S. companies with a wide moat
- 1 new ETF and 2 new Open end Funds PIR compliant

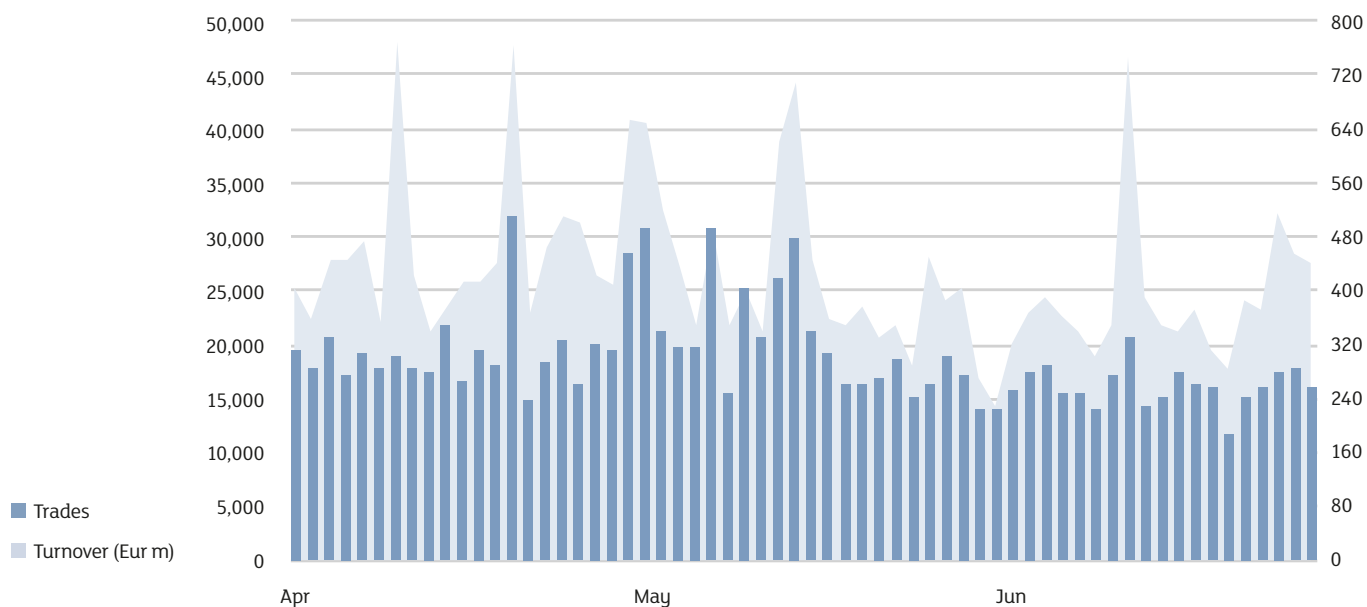
New listings on Italian market



New listings – Q2 2017

ETF			
Corporate Bonds - Euro	2	Real Estate	2
Government Bonds - Ex Euro	2	Equity Emerging - World	1
Corporate Bonds - Ex Euro	1	Government Bonds - Euro	1
Commodities	1	Equity Thematic	9
Equity Italy	1	Aggregate Bond	1
Equity World	2	Equity Pacific	1
Equity Style (developed)	6	Equity North America	5
Inflation	1	Government Bonds - Emerging	1
Equity Europe - Regional	3	Government Bonds - World	1
Bond Short	1		
ETC/ETN			
Energy	3	ETC Leveraged	4
Precious Metals	2		
Open OICR			
Equity Italy	1	Flexible	1
Equity World	1	Balanced	1
Total Q2 2017			55
Listed 30.06.2017			1,227

Trades



Daily average	Q2 2017	Var. % Q2 2016	YtD 2017	Var. % YtD 2016
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ETF

Trades	10,975	24.4%	11,263	13.8%
Turnover (Eur m)	332.1	16.1%	317.0	-2.4%

ETC/ETN

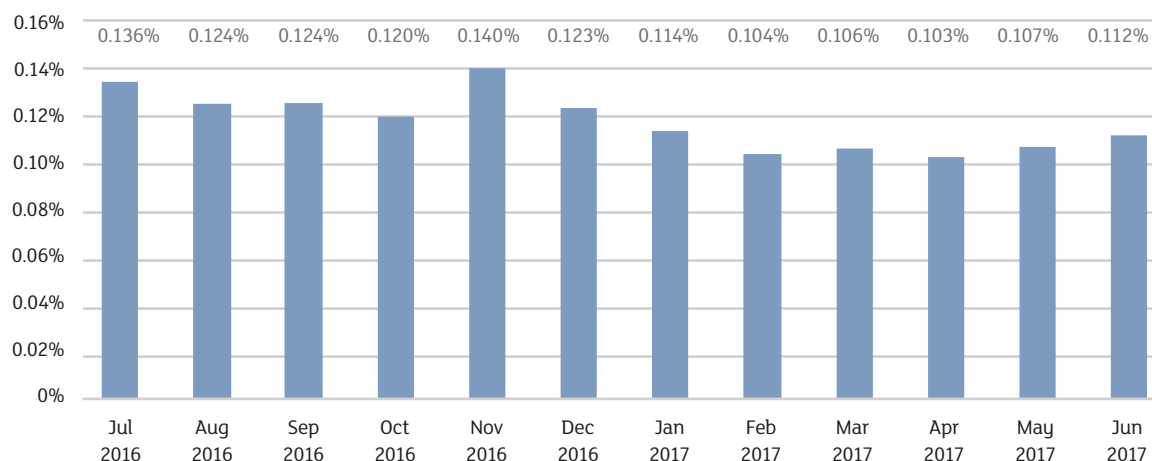
Trades	7,652	-25.0%	7,973	-29.0%
Turnover (Eur m)	88.1	-24.4%	90.0	-17.9%

Source: LSEG – Markets Analysis

Liquidity – Spread

	ETF Developed market	ETF Corporate government bond	ETF Emerging markets	ETF Style	ETF Others
Jul 2016	0.110%	0.116%	0.233%	0.267%	0.282%
Aug 2016	0.100%	0.106%	0.220%	0.245%	0.249%
Sep 2016	0.101%	0.099%	0.235%	0.255%	0.258%
Oct 2016	0.097%	0.096%	0.219%	0.257%	0.254%
Nov 2016	0.103%	0.127%	0.229%	0.296%	0.301%
Dec 2016	0.097%	0.103%	0.220%	0.245%	0.269%
Jan 2017	0.097%	0.090%	0.193%	0.222%	0.253%
Feb 2017	0.088%	0.082%	0.162%	0.206%	0.233%
Mar 2017	0.089%	0.086%	0.165%	0.200%	0.233%
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%

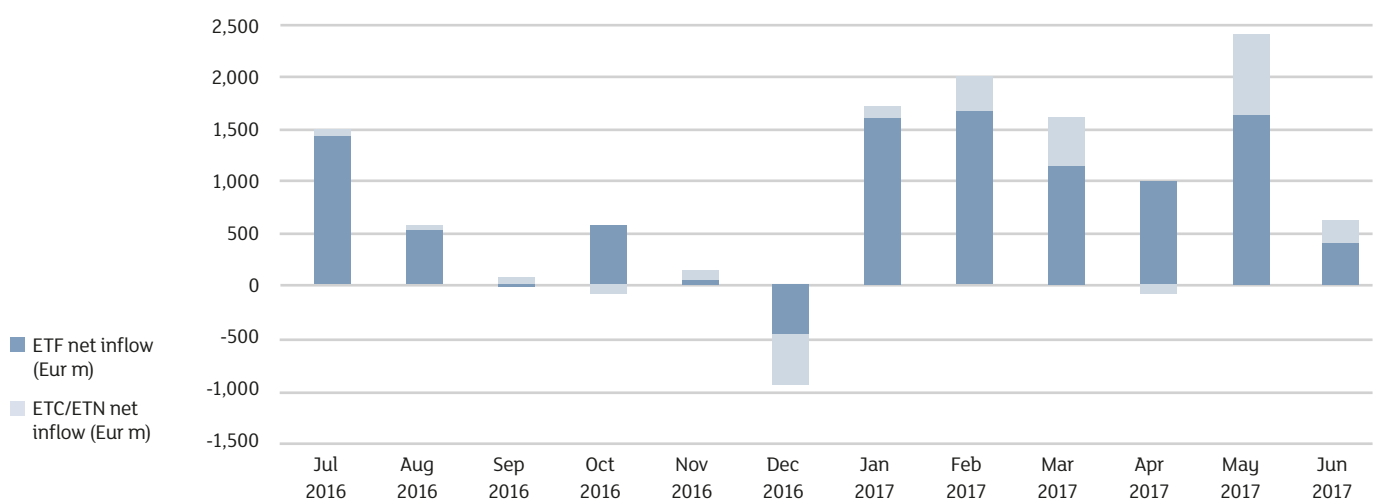
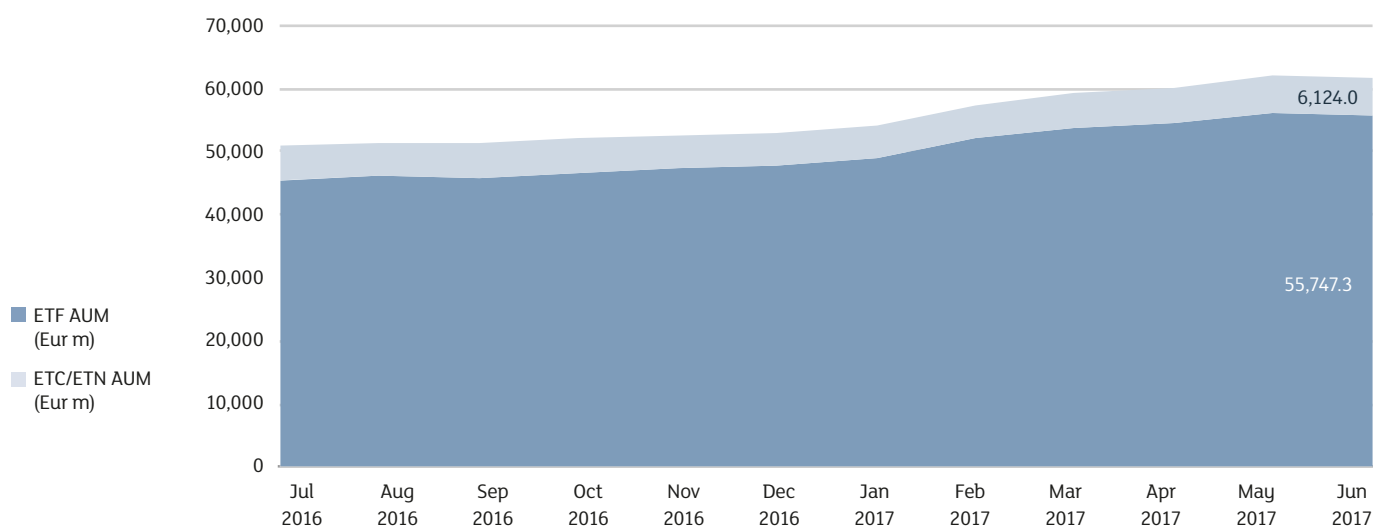
Market spread



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



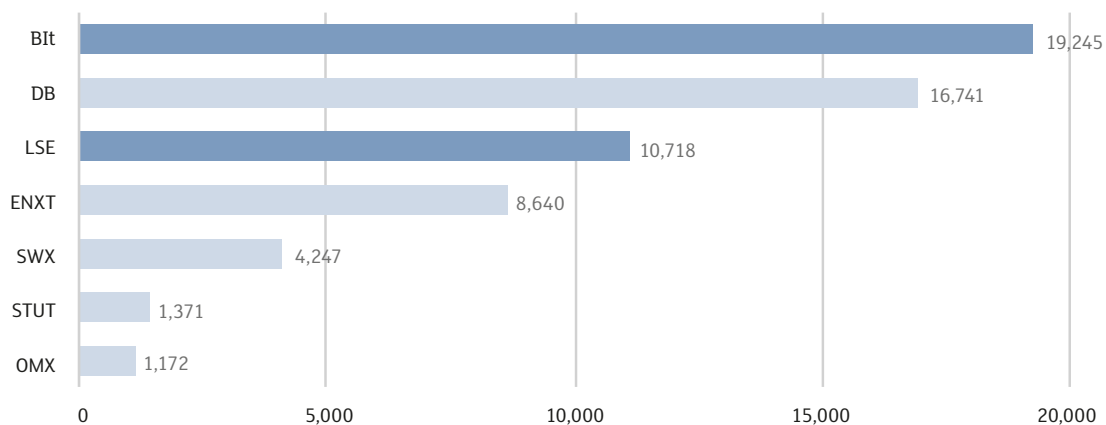
	AUM Jun 2017 (eur m)	Var. % Jun 2016
ETF	55,747.3	29.0%
ETC/ETN	6,124.0	10.0%
Total	61,871.3	26.9%

	Net Inflow Q2 2017 (eur m)	Net Inflow Q1 2017 (eur m)	Net Inflow YtD (eur m)
ETF	2,957.6	4,366.7	7,324.3
ETC/ETN	889.1	882.3	1,771.4
Total	3,846.7	5,249.0	9,095.7

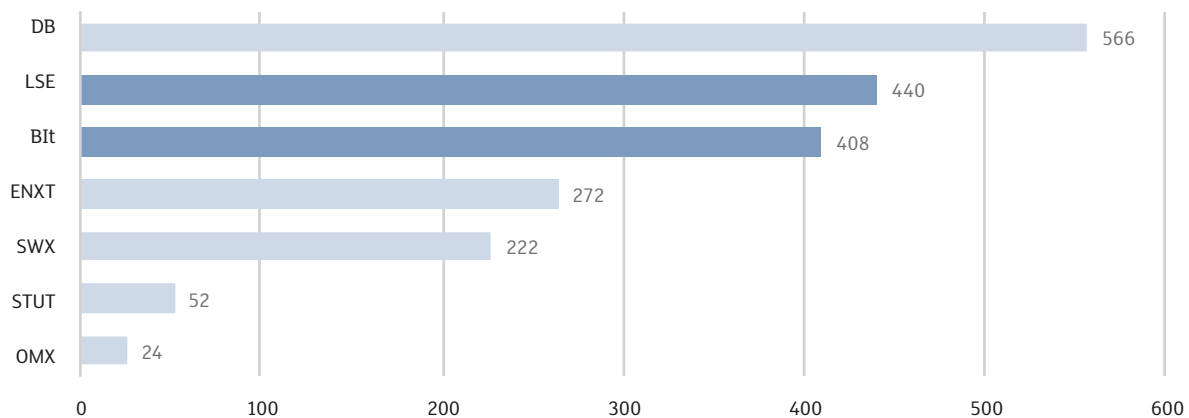
Source: LSEG – Markets Analysis

European Comparison

Trades, daily average, Jan – Jun 2017



Turnover (Eur m), daily average, Jan – Jun 2017



BIIt: Borsa Italiana
DB: Deutsche Börse
ENXT: Euronext
LSE: London Stock Exchange
OMX : NASDAQ OMX Nordic
STUT: Boerse Stuttgart
SWX: SIX Swiss Exchange

Source: LSEG – Markets Analysis

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

AREA	ISSUER	INSTRUMENT	ISIN	TRADING CODE	BENCHMARK
EQUITY EMERGING - WORLD	HSBC ETFS	HSBC MSCI EMERGING MARKETS UCITS ETF	IE00B5SSQT16	HMEM	MSCI EMERGING MARKETS TRN INDEX
EQUITY ITALY	MULTI UNITS LUXEMBOURG	LYXOR ITALIA EQUITY PIR UCITS ETF	LU1605710802	ITAPIR	
INFLATION	AMUNDI INDEX SOLUTIONS	AMUNDI BAR US GOV INFL-LINK UCITS ETF DR	LU1525419294	ATIP	BARCLAYS CAPITAL US GOVERN INFLATION-LINKED BOND
GOVERNMENT BONDS - EX EURO	MULTI UNITS LUXEMBOURG	LYXOR IBX \$ TR 1-3Y DR MO EU H UCITS ETF	LU1407887329	U13H	MARKIT IBOX USD TREAS 1-3MIDPRICE TCA(EUR HEDGED)
REAL ESTATE	BNP PARIBAS EASY	BNPP EASY FTSE EPRA EUROZONE UCITS ETF	LU0950381748	EEA	FTSE EPRA/NAREIT EUROZONE CAPPED (NTR) INDEX
EQUITY STYLE (DEVELOPED)	BNP PARIBAS EASY	BNPP EASY LOWVOL EUROPE UCITS ETF	LU1377381717	EVOE	BNP PARIBAS EQUITY LOW VOL EUROPE TR INDEX
EQUITY STYLE (DEVELOPED)	BNP PARIBAS EASY	BNPP EASY QUALITY EUROPE UCITS ETF	LU1377382103	EQUA	BNP PARIBAS EQUITY QUALITY EUROPE TR
EQUITY NORTH AMERICA	POWERSHARES GLOBAL FUNDS IRELAND	POWERSHARES S&P 500 QVM UCITS ETF	IE00BDZCKK11	PQVM	S&P 500 QUALITY VALUE AND MOMENTUM MULTIFACTOR TRN
EQUITY STYLE (DEVELOPED)	BNP PARIBAS EASY	BNPP EASY MOMENTUM EUROPE UCITS ETF	LU1377382012	EMOM	BNP PARIBAS EQUITY MOMENTUM EUROPE TR
GOVERNMENT BONDS - EMERGING	VANECK VECTORS UCITS ETFS PLC	VANECK J.P. MORGAN EM LOC CURR UCITS ETF	IE00BD567326	EMLC	J.P. MORGAN GBI-EMG CORE INDEX
EQUITY THEMATIC	BNP PARIBAS EASY	BNPP EASY MSCI N AMERICA EXCW UCITS ETF	LU1291104575	ENAM	MSCI NORTH AMERICA EX CONTROVERSIAL WEAPONS (NTR)
EQUITY THEMATIC	BNP PARIBAS EASY	BNPP EASY MSCI JAP EXCW H EUR UCITS ETF	LU1481203070	EJAH	MSCI JAPAN EX CONTROVERSIAL WEAPONS (NTR) INDEX
AGGREGATE BOND	AMUNDI INDEX SOLUTIONS	AMUNDI BARCL GLOB AGG 500M UCITS ETF DR	LU1437024729	GAGG	BARCLAYS GLOBAL AGGREGATE 500 MILLION
COMMODITIES	SOURCE MARKETS	SOURCE BLOOMBERG COMMODITY UCITS ETF	IE00BD6FTQ80	CMOD	BLOOMBERG COMMODITY INDEX
EQUITY THEMATIC	BNP PARIBAS EASY	BNPP EASY NMX 30 INFRA GLOBAL UCITS ETF	LU1291109293	EENG	NMX 30 INFRASTRUCTURE GLOBAL (TR) INDEX
EQUITY THEMATIC	BNP PARIBAS EASY	BNPP EASY MSCI EUROPE EXCW UCITS ETF	LU1291099718	EEUE	MSCI EUROPE EX CONTROVERSIAL WEAPONS (NTR) INDEX
GOVERNMENT BONDS - WORLD	AMUNDI INDEX SOLUTIONS	AMUNDI JP MORGAN GBI GL GOV UCITS ETF DR	LU1437016204	GGOV	JPMORGAN GOVERNMENT BOND INDEX GLOBAL
EQUITY STYLE (DEVELOPED)	BNP PARIBAS EASY	BNPP EASY VALUE EUROPE UCITS ETF	LU1377382285	EVAE	BNP PARIBAS EQUITY VALUE EUROPE TR
EQUITY NORTH AMERICA	AMUNDI INDEX SOLUTIONS	AMUNDI S&P 500 UCITS ETF DR	LU1437017863	S500	S&P 500
EQUITY STYLE (DEVELOPED)	BNP PARIBAS EASY	BNPP EASY LOWVOL US UCITS ETF	LU1377381980	EVOU	BNP PARIBAS EQUITY LOW VOL US TR INDEX
CORPORATE BOND - EX EURO	AMUNDI INDEX SOLUTIONS	AMUNDI BAR US CORP BBB 1-5 UCITS ETF DR	LU1525418726	UBBB	BARCLAYS US CORPORATE BBB 1-5 YEAR
EQUITY NORTH AMERICA	HSBC ETFS	HSBC S&P 500 UCITS ETF	IE00B5KQNG97	HSPD	S&P 500 TRN
EQUITY WORLD	AMUNDI INDEX SOLUTIONS	AMUNDI MSCI WORLD UCITS ETF DR	LU1437016972	MWRD	MSCI WORLD INDEX
EQUITY EUROPE - REGIONAL	AMUNDI INDEX SOLUTIONS	AMUNDI MSCI EUROPE UCITS ETF DR	LU1437015735	CEU2	MSCI EUROPE
EQUITY THEMATIC	VANECK VECTORS UCITS ETFS PLC	VANECK JUNIOR GOLD MINERS UCITS ETF	IE00BQQP9G91	GDXJ	MVIS GLOBAL JUNIOR GOLD MINERS INDEX
EQUITY EUROPE - REGIONAL	HSBC ETFS	HSBC EURO STOXX 50 UCITS ETF	IE00B4K6B022	H50E	EURO STOXX 50 TRN
CORPORATE BOND - EURO	AMUNDI INDEX SOLUTIONS	AMUNDI BARCLAYS EU AGG CORP UCITS ETF DR	LU1437018168	ECRP	BARCLAYS EURO AGGREGATE CORPORATE
GOVERNMENT BONDS - EX EURO	MULTI UNITS FRANCE	LYXOR IBX \$ TREA 10Y+ DR EU HD UCITS ETF	FR0013217718	U10H	MARKIT IBOX USD TREAS 10+MIDPRICE TCA(EUR HEDGED)
EQUITY WORLD	HSBC ETFS	HSBC MSCI WORLD UCITS ETF	IE00B4X9L533	HMWD	MSCI TRN WORLD INDEX
BOND SHORT	LYXOR INDEX FUND	LYXOR 10Y US TREAS DAILY SHORT UCITS ETF	LU1541273568	US1S	SGI SHORT X1 10Y US TREASURY NOTE FUTURES INDEX
EQUITY STYLE (DEVELOPED)	VANECK VECTORS UCITS ETFS PLC	VANECK MORNINGST US WIDE MOAT UCITS ETF	IE00BQQP9H09	MOAT	MORNINGSTAR WIDE MOAT FOCUS INDEX

AREA	ISSUER	INSTRUMENT	ISIN	TRADING CODE	BENCHMARK
EQUITY NORTH AMERICA	FIRST TRUST GLOBAL FUNDS	FIRST TRUST US EQUITY INCOME UCITS ETF B	IE00BD6GCF16	UNCA	NASDAQ US HIGH EQUITY INCOME NET TOTAL RETURN
REAL ESTATE	AMUNDI INDEX SOLUTIONS	AMUNDI FTSE EPRA NAREIT GLO UCITS ETF DR	LU1437018838	EPRA	FTSE EPRA/NAREIT DEV EU NTR
GOVERNMENT BONDS - EURO	AMUNDI INDEX SOLUTIONS	AMUNDI JP MORGAN EMU GOV IG UCITS ETF DR	LU1437018598	EGOV	JP MORGAN EMU GBI INVESTMENT GRADE
EQUITY NORTH AMERICA	AMUNDI INDEX SOLUTIONS	AMUNDI MSCI NORTH AMERICA UCITS ETF DR	LU1437016543	NRAM	MSCI NORTH AMERICA
EQUITY THEMATIC	BNP PARIBAS EASY	BNPP EASY MSCI PACIF EXJP EXCW UCITS ETF	LU1291106356	EPEJ	MSCI PACIFIC EX-JAPAN EX CONTROVERSIAL WEAPONS NTR
EQUITY PACIFIC	HSBC ETFS	HSBC MSCI JAPAN UCITS ETF	IE00B5VX7566	HMJD	MSCI TRN JAPAN INDEX
EQUITY THEMATIC	BNP PARIBAS EASY	BNPP EASY MSCI EM EXCW UCITS ETF	LU1291097779	EEMK	MSCI EMERGING MARKETS EX CONTROVERSIAL WEAPONS NTR
EQUITY EUROPE - REGIONAL	ISHARES VII PLC	ISHARES MSCI EMU UCITS ETF EUR (DIST)	IE00BYXZ2585	CEUDIM	MSCI EMU TRN
EQUITY THEMATIC	BNP PARIBAS EASY	BNPP EASY MSCI EMU EXCW UCITS ETF	LU1291098827	EEMU	MSCI EMU EX CONTROVERSIAL WEAPONS (NTR) INDEX
CORPORATE BOND - EURO	AMUNDI INDEX SOLUTIONS	AMUNDI BAR EU CORP BBB 1-5 UCITS ETF DR	LU1525418643	EBBB	BARCLAYS EURO CORPORATE BBB 1-5 YEAR
EQUITY THEMATIC	VANECK VECTORS UCITS ETFS PLC	VANECK VECTORS GOLD MINERS UCITS ETF	IE00BQQP9F84	GDX	NYSE ARCA GOLD MINERS INDEX

Annex 2 – New listings on Italian market: details about ETC/ETN

AREA	ISSUER	INSTRUMENT	ISIN	TRADING CODE	UNDERLYING
ETC LEVERAGED	SOCIETE GENERALE ISSUER	SG ETC NATURAL GAS +2X DAILY LEV COLLAT	XS1526243016	GAS2L	NATURAL GAS FUTURES X2 LEVERAGED INDEX
ETC LEVERAGED	SOCIETE GENERALE ISSUER	SG ETC GOLD +2X DAILY LEVERAGED COLLAT	XS1526243107	GOLD2L	GOLD FUTURES X2 LEVERAGED INDEX
ENERGIA	SOCIETE GENERALE ISSUER	SG ETC NATURAL GAS DAILY EUR HDG COLLAT	XS1526243446	GASH	NATURAL GAS FUTURES LONG INDEX - EUR HEDGED
ETC LEVERAGED	SOCIETE GENERALE ISSUER	SG ETC SILVER +2X DAILY LEVERAG COLLAT	XS1526242802	SLVR2L	SILVER FUTURES X2 LEVERAGED INDEX
ETC LEVERAGED	SOCIETE GENERALE ISSUER	SG ETC WTI +2X DAILY LEVERAGED COLLAT	XS1526243289	OIL2L	WTI FUTURES X2 LEVERAGED INDEX
METALLI PREZIOSI	SOCIETE GENERALE ISSUER	SG ETC SILVER DAILY EURO HEDGED COLLAT	XS1526243362	SLVRH	SILVER FUTURES LONG INDEX - EUR HEDGED
ENERGIA	SOCIETE GENERALE ISSUER	SG ETC WTI DAILY EURO HEDGED COLLAT	XS1526243529	OILH	WTI FUTURES LONG INDEX - EUR HEDGED
METALLI PREZIOSI	SOCIETE GENERALE ISSUER	SG ETC SILVER COLLATERALIZED	XS1526242711	SLVR1L	SILVER FUTURES LONG INDEX
ENERGIA	SOCIETE GENERALE ISSUER	SG ETC NATURAL GAS COLLATERALIZED	XS1526242984	GAS1L	NATURAL GAS FUTURES LONG INDEX

Annex 3 – New listings on Italian market: details about Open OICR

AREA	ISSUER	INSTRUMENT	ISIN	TRADING CODE
EQUITY WORLD	PHARUS SICAV	PHARUS GLOBAL VALUE EQUITY CLASS QHD	LU1574104151	PSGQHD
BALANCED	NEW MILLENNIUM	NEW MILLENNIUM PIR BILANCIATO SIST ITA L	LU1602468800	NMPBSI
FLEXIBLE	ACOMEA	ACOMEA PATRIMONIO ESENTE CLASSE Q2	IT0005252801	ACAESE
EQUITY ITALY	ATLANTE FUNDS	ATLANTE TARGET ITALY HEDGED - CLASS X	IE00BDHF6114	ATLTIH

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