

ETFplus Monitor

Q3 2018
July – September



London
Stock Exchange Group

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Q3 News

ETFplus market Milestone– Q3 2018

- 41 new instruments listed in the Q3, of which 35 ETFs e 6 open-end funds.
At the end of September, 1309 instruments were available on ETFplus market
- 4 new open-end funds' issuers : Apsley, Multi Stars, Nextam e Quaestio,
for a total of 32 issuers

AUM / Net inflow in Italy – Q3 2018

- At the end of September, ETFplus' AUM reached the new historical record
of €69.9bn (+7.7% Y/Y)
- €3.12bn of net inflows during Q3

Trades – Q3 2018

- Turnover in the Q3: €20.32bn
- €1.02 billion traded with RFQ functionality in Q3 2018, with an average contract
size equal to €8.82 million

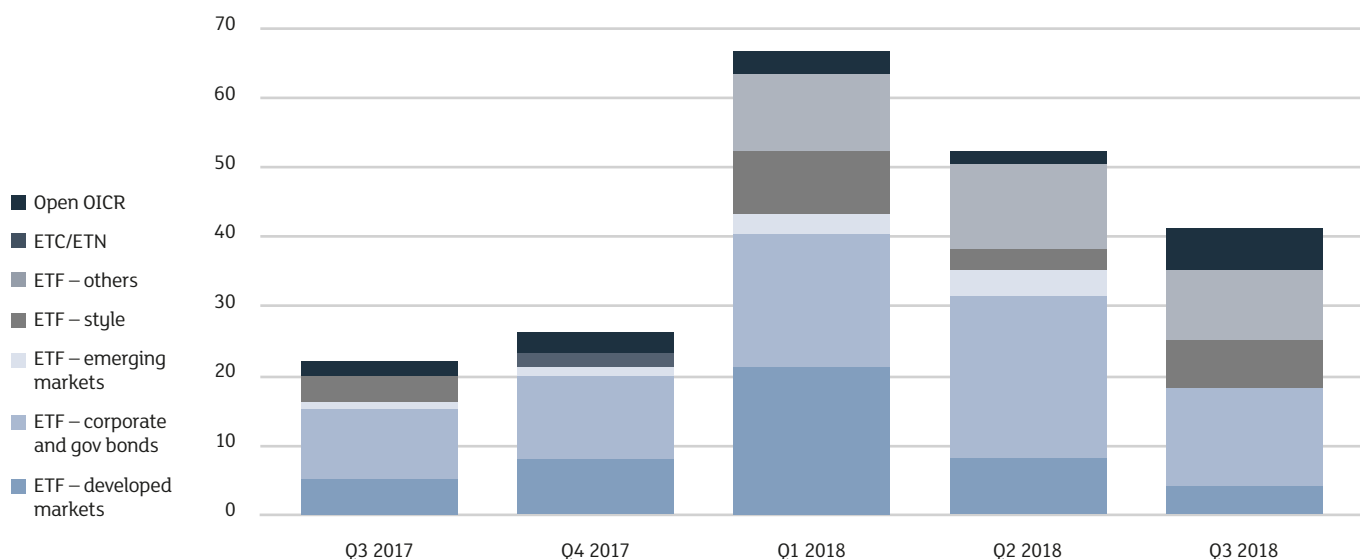
News from ETFplus market

- 1 PIR compliant open-end fund
- 4 active ETFs, of which 2 equity ETFs and 2 fixed income ETFs, for a total of 17
active ETFs listed on ETFplus market
- 1 ETF which mirrors robotics and artificial intelligence equity index

New open- end fund market

- Starting from October 1st, all open-end funds will be traded on ATFund,
the first Italian market devoted to the trading of open-ended UCITS funds.
ATFund is an MTF that replaces the previous dedicated segment of ETFplus

New listings on Italian market

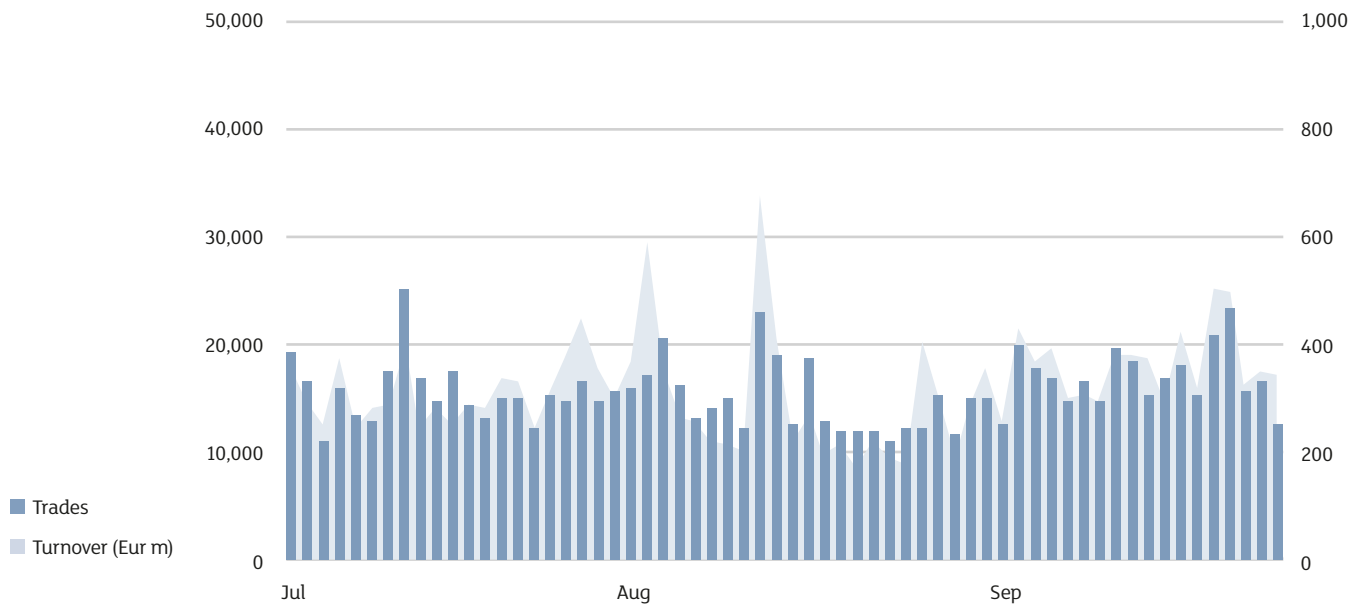


New listings – Q3 2018

ETF	
Commodities	2
Corporate Bond - Ex Euro	3
Corporate Bond - High Yield	4
Equity Sectors (Developed)	2
Equity Style (Developed)	7
Equity World	1
Government Bonds - Euro	2
Aggregate Bond	4
Equity Thematic	5
Equity North America	3
Flexible	1
Government Bonds - Emerging	1
OICR aperti	
Corporate Bond - High Yield	1
Equity North America	1
Equity Balanced	1
Bond Balanced	1
Equity Italy	1
Bond Balanced	1
Total Q3 2018	159
Listed 30.09.2018	1,309

Source: Markets Analysis – London Stock Exchange Group

Trades



Daily average	Q3 2018	Var. % Q3 2017	YtD 2018	Var. % YtD 2017
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ETF

Trades	9,587	18.0%	11,603	13.6%
Turnover (Eur m)	252.0	-7.1%	340.7	13.0%

ETC/ETN

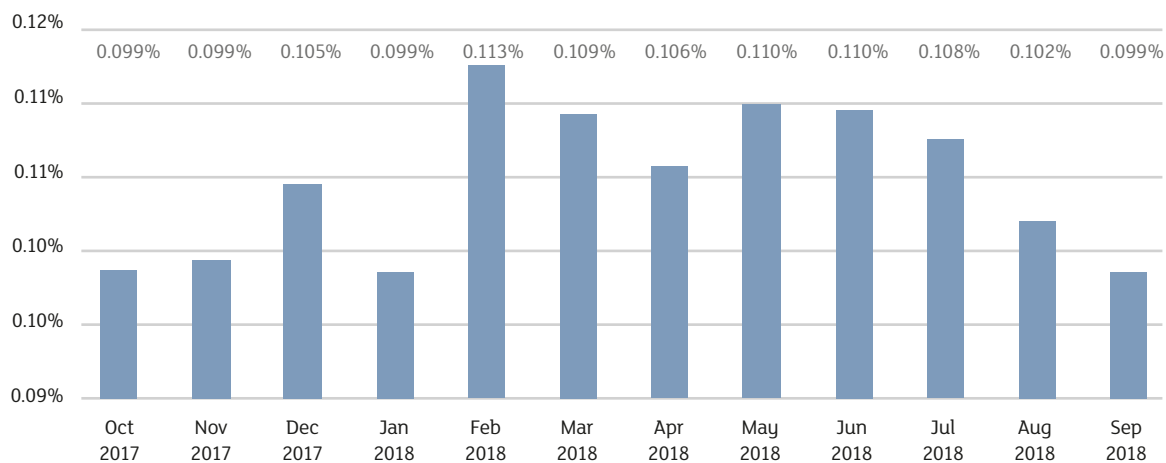
Trades	5,913	-9.5%	6,878	-8.2%
Turnover (Eur m)	65.5	-14.5%	80.6	-5.8%

Source: LSEG – Markets Analysis

Liquidity – Spread

	ETF Developed market	ETF Corporate government bond	ETF Emerging markets	ETF Style	ETF Others
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%
Apr 2018	0.086%	0.090%	0.167%	0.181%	0.204%
May 2018	0.085%	0.105%	0.159%	0.168%	0.195%
Jun 2018	0.086%	0.105%	0.171%	0.171%	0.187%
Jul 2018	0.086%	0.100%	0.172%	0.169%	0.190%
Aug 2018	0.079%	0.096%	0.164%	0.165%	0.188%
Sep 2018	0.075%	0.093%	0.162%	0.154%	0.189%

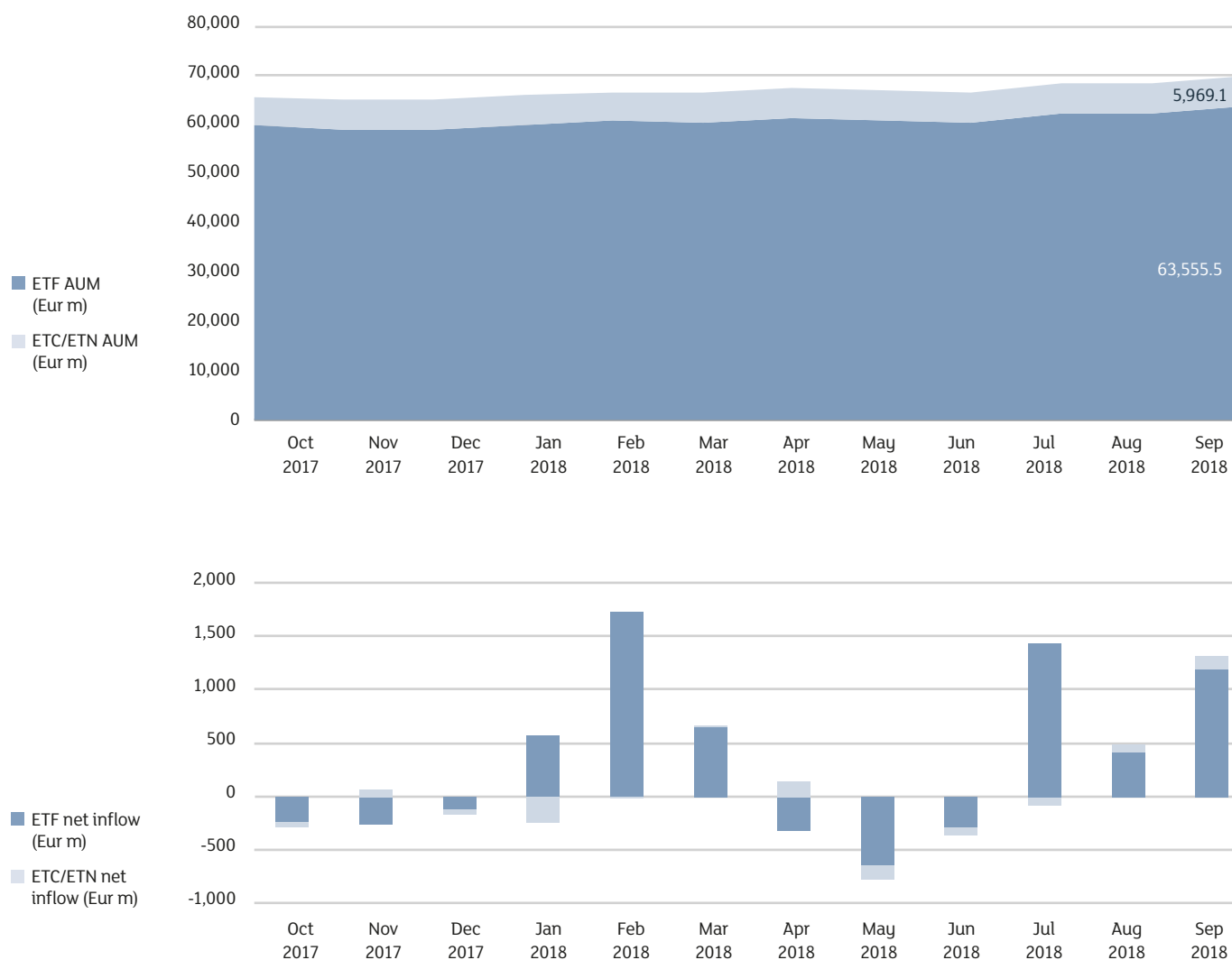
Market spread



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 Sep 2018 (eur m)	Var. % Sep 2017
ETF	63,555.5	8.4%
ETC/ETN	5,969.1	-0.7%
Total	69,524.6	7.5%

	Net Inflow Q3 2018 (eur m)	Net Inflow Q2 2018 (eur m)	Net Inflow YtD (eur m)
ETF	3,013.0	-1,211.0	4,714.8
ETC/ETN	96.1	-64.9	-210.5
Total	3,109.1	-1,275.9	4,504.3

Source: LSEG – Markets Analysis

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

AREA	ISSUER	INSTRUMENT	ISIN	TRADING CODE	BENCHMARK
AGGREGATE BOND	WISDOMTREE ISSUER	WISDOMTREE EUR AG BOND ENH UCITS ETF EUR	IE00BD49R912	YLD	BARCLAYS EURO AGGREGATE ENHANCED YIELD BOND
EQUITY THEMATIC	MULTI UNITS LUXEMBOURG	LYXOR MSCI EM ESG TREND LEAD UCITS ETF	LU1769088581	MESG	MSCI EM SELECT ESG RATING AND TREND LEADERS NR USD
CORPORATE BOND - HIGH YIELD	WISDOMTREE ISSUER	WISDOMTREE AT1 COCO BOND UCITS ETF EUR-H	IE00BFNNN236	COBO	IBOXX CONTINGEN CONV LIQ DEVELOPED EUR AT1 EUR HDG
EQUITY STYLE (DEVELOPED)	WISDOMTREE ISSUER	WISDOMTREE JAPAN SMCAP DIV UCITS ETF ACC	IE00BFXYKD63	DFJA	WISDOMTREE JAPAN SMALLCAP DIVIDEND TOTAL RETURN
CORPORATE BOND - HIGH YIELD	INVESCO MARKETS II	INVESCO AT1 CAPITAL BOND UCITS ETF DIST	IE00BG0TQB18	AT1D	IBOXX USD CONTING CON LIQ DEV MKT AT1 8/5% ISS CAP
EQUITY THEMATIC	MULTI UNITS LUXEMBOURG	LYXOR MSCI WLD ESG TREND L DR UCITS ETF	LU1792117779	WESG	MSCI WORLD SEL ESG RATING AND TREND LEADERS NR USD
GOVERNMENT BONDS - EMERGING	UBS ETF	UBS JPM EM MULFAC EN LOCUR UCITS ETF DIS	LU1720938841	EMLOC	JP MORGAN EM MULTI-FACTOR ENHANCED LOCAL CURBONDTR
EQUITY THEMATIC	LYXOR INDEX FUND	LYXOR ROBOTICS & AI UCITS ETF	LU1838002480	ROAI	RISE OF THE ROBOTS NTR INDEX
EQUITY THEMATIC	MULTI UNITS LUXEMBOURG	LYXOR MSCI EMU ESG TREND L DR UCITS ETF	LU1792117340	EESG	MSCI EMU SELEC ESG RATING AND TREND LEADERS NR EUR
GOVERNMENT BONDS - EURO	WISDOMTREE ISSUER	WISDOMTREE EUR GOV ENHAN UCITS ETF EUR A	IE00BD49RK20	WGOV	BARCLAYS EURO TREASURY ENHANCED YIELD BOND
EQUITY STYLE (DEVELOPED)	FRANKLIN LIBERTYSHARES ICAV	FRANKLIN LIBERTYQ EUROP EQUITY UCITS ETF	IE00BFWXDW46	FLEQ	LIBERTYQ EUROPE EQUITY INDEX
CORPORATE BOND - EX EURO	INVESCO MARKETS II	INVESCO USD FLOAT RATE NOTE UCITS ETF D	IE00BDRTCQ08	UFLT	BLOOMBERG BARCLAYS US CORPORATE FRN 500 MM LIQ BON
EQUITY STYLE (DEVELOPED)	UBS (IRL) ETF PLC	UBS MSCI WORLD SELECT FACT MIX UCITS ETF	IE00BFWMMG89	WOFM	MSCI WORLD SELECT FACTOR MIX
EQUITY STYLE (DEVELOPED)	WISDOMTREE ISSUER	WISDOMTREE US MULTIFACTOR UCITS ETF ACC	IE00BD8ZD313	FCTR	WISDOMTREE U.S. MULTIFACTOR INDEX NTR
CORPORATE BOND - HIGH YIELD	INVESCO MARKETS II	INVESCO AT1 CAPITAL BOND UCITS ETF ACC	IE00BFZPF322	AT1	IBOXX USD CONTING CON LIQ DEV MKT AT1 8/5% ISS CAP
EQUITY THEMATIC	MULTI UNITS LUXEMBOURG	LYXOR MSCI USA ESG TREND L DR UCITS ETF	LU1792117696	UESG	MSCI USA SELEC ESG RATING AND TREND LEADERS NR USD
FLEXIBLE	JP MORGAN ETFS IRELAND ICAV	JPM MANAGED FUTURES UCITS ETF EUR H A	IE00BF2SYS28	JMFE	
EQUITY NORTH AMERICA	INVESCO MARKETS III	INVESCO EQQQ NASDAQ-100 UCITS ETF EUR H	IE00BYVTMS52	EQEU	NASDAQ 100
EQUITY STYLE (DEVELOPED)	WISDOMTREE ISSUER	WISDOMTREE JAPAN SMALLCAP DIV UCITS ETF	IE00BFXYK923	DFJ	WISDOMTREE JAPAN SMALLCAP DIVIDEND TOTAL RETURN
EQUITY NORTH AMERICA	MULTI UNITS LUXEMBOURG	LYXOR S&P 500 BANKS UCITS ETF	LU1829221966	BNKU	S&P 500 CAP 35/20 BANKS AND DIV FINAN SEL IND NTR
EQUITY STYLE (DEVELOPED)	UBS ETF	UBS MSCI EMU S FAC MX UCITS ETF EUR A-AC	LU1804202403	EUFM	MSCI EMU SELECT FACTOR MIX INDEX NTR
COMMODITIES	INVESCO MARKETS	INVESCO BLOOM COMMODIT UCITS ETF EUR HDG	IE00BF4J0300	CMOE	BLOOMBERG COMMODITY INDEX
CORPORATE BOND - HIGH YIELD	INVESCO MARKETS II	INVESCO AT1 CAP BOND UCITS ETF EU HD DIS	IE00BFZPF439	XAT1	IBOXX USD CONTING CON LIQ DEV MKT AT1 8/5% ISS CAP
AGGREGATE BOND	FRANKLIN LIBERTYSHARES ICAV	FRANKLIN LIBERTYQ EURO SH MAT UCITS ETF	IE00BFWXDY69	FLES	
CORPORATE BOND - EX EURO	AMUNDI INDEX SOLUTIONS	AMUNDI US CORP SRI UCITS ETF DR - USD	LU1806495575	UCRP	BLOOMBERG BARCLAYS MSCI US CORPORATE SRI
EQUITY WORLD	JP MORGAN ETFS IRELAND ICAV	JPM EQUITY LONG SHORT UCITS ETF EUR HD A	IE00BDDRF148	JLSE	
EQUITY NORTH AMERICA	INVESCO MARKETS	INVESCO S&P 500 UCITS ETF EUR HDG ACC	IE00BRKWGL70	E500	S&P 500 EURO HEDGED TRN
CORPORATE BOND - EX EURO	FRANKLIN LIBERTYSHARES ICAV	FRANKLIN LIBERTYQ USD INV CORP UCITS ETF	IE00BFWDX52	FLUC	
AGGREGATE BOND	UBS ETF	UBS BLBA EU HQLA 1-5 B UCITS ETF EUR A-D	LU1805389258	HQLA1	BLOOMBERG BARCLAYS EURO HQLA 1-5Y BOND INDEX TR
GOVERNMENT BONDS - EURO	WISDOMTREE ISSUER	WISDOMTREE EUR GOV ENHAN UCITS ETF EUR	IE00BD49R315	GOVE	BARCLAYS EURO TREASURY ENHANCED YIELD BOND

AREA	ISSUER	INSTRUMENT	ISIN	TRADING CODE	BENCHMARK
COMMODITIES	WISDOMTREE ISSUER	WISDOMTREE ENH COMMOD UCITS ETF EUR HDG	IE00BG88WG77	WCOE	OPTIMIZED ROLL COMMODITY MONTHLY EUR-HDG TOTAL RET
EQUITY SECTORS (DEVELOPED)	INVESCO MARKETS	INVESCO NASDAQ BIOTECH UCITS ETF DIST	IE00BQ70R696	SBIO	NASDAQ BIOTECH
EQUITY SECTORS (DEVELOPED)	SSGA SPDR ETFS EUROPE II	SPDR S&P US COMMUNIC SEL SEC UCITS ETF	IE00BFWFPX50	SXLC	S&P COMMUNIC SERV SELECT SECTOR DAILY CAPPED 25/20
AGGREGATE BOND	WISDOMTREE ISSUER	WISDOMTREE EUR AG BO ENH UCITS ETF EUR A	IE00BD49RB39	EYLD	BARCLAYS EURO AGGREGATE ENHANCED YIELD BOND
EQUITY STYLE (DEVELOPED)	WISDOMTREE ISSUER	WISDOMTREE US MULTIFACTOR UCITS ETF	IE00BD8ZCY59	USMF	WISDOMTREE U.S. MULTIFACTOR INDEX NTR

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

AREA	ISSUER	INSTRUMENT	ISIN	TRADING CODE
EQUITY NORTH AMERICA	APSLEY FUND ICAV	APSLEY FUND ICAV - OPTIMA STAR FUND	IE00BDZ9X585	OPTMSF
EQUITY BALANCED	NEXTAM PARTNERS SICAV	NEXTAM SHIELD OPPORTUNITIES	LU1814063993	NPSHIE
CORPORATE BOND - HIGH YIELD	NEXTAM PARTNERS SICAV	NEXTAM VER CAPITAL EUR CORPORATE SELECT	LU1814064371	NPVERC
BOND BALANCED	MULTI STARS SICAV	MULTI STAR SICAV - HEARTH ETHICAL FUND	LU1838949607	MSHEEQ
EQUITY ITALY	QUAESTIO CAPITAL SGR	QUAESTIO - PIR SMALL CAP	IT0005345373	QPIRSC
EQUITY BALANCED	MULTI STARS SICAV	MULTI STAR SICAV - AL-FA DYMANIC	LU1838949516	MSOCOQ

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Borsa Italiana S.p.A. – Piazza degli Affari, 6 – 20123 Milano (Italia)

Contacts

Media Relations
Telephone +39 02 72426 360
media.relations@borsaitaliana.it
www.borsaitaliana.it