

# ETFplus Monitor

**Q4 2016**

October – December



**London**

Stock Exchange Group

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## **News from ETFplus market**

- 1 new ETF issuer: ICBCCS - WisdomTree listed 1 China equity ETF
- 3 open funds new issuers: in November Sella Gestioni SGR listed one Italian fund while in January 2017 VG Sicav and Base Investments Sicav have listed 4 funds each

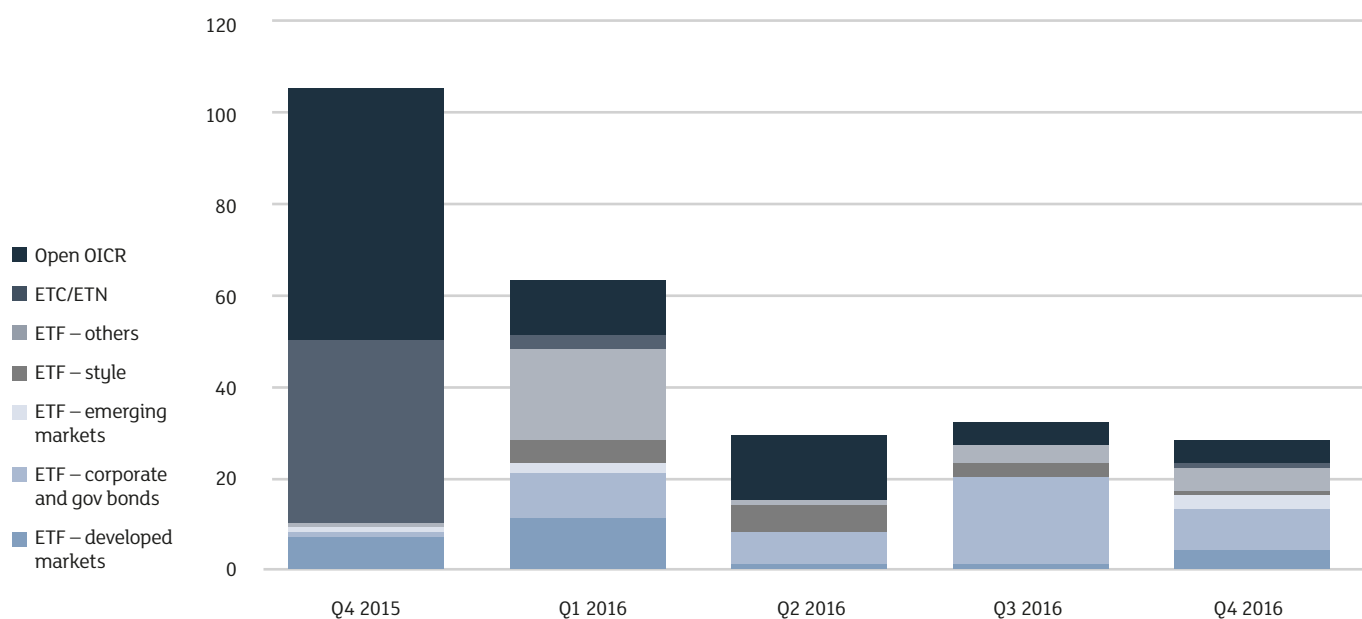
## **New ETFplus market Records (year 2016)**

- Borsa Italiana has confirmed its leadership in Europe for number of trades on electronic platform with a market share of 32.42%, the ranking has been lead since 2005
- New trading historical records: 5,099,137 trades (+3.59% vs 2015) with a turnover €107.73bn (+3.25%)
- At the end of December 2016, ETP AUM deposited in Italy reached the new historical record of €52.92bn (+11% vs 2015)

## **For the first time available on ETFplus market**

- 4 thematic equity ETFs on ageing population, automation & robotics, digitalisation and healthcare innovation
- 1 S&P China 500 ETF
- 1 ETN on an Italian banks index

# New listings on Italian market

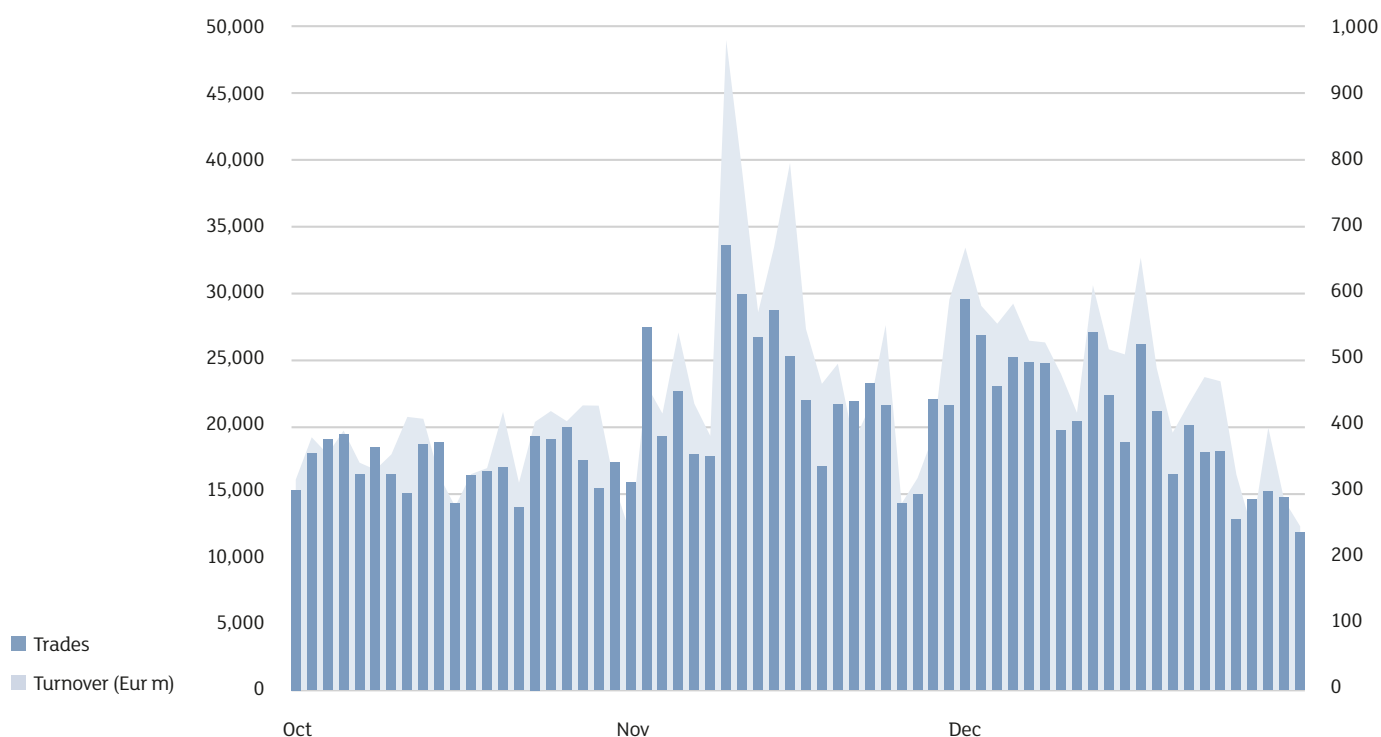


## New listings – Q4 2016

<b>ETF</b>	
Government Bonds - Ex euro	3
Corporate Bond - High Yield	2
Commodities	1
Equity World	1
Equity Style (developed)	1
Inflation	3
Equity Europe - Regional	1
Equity Emerging - Centre/South America	1
Equity Emerging - World	1
Equity thematic	4
Equity North America	2
Equity Emerging - Asia	1
Government Bonds - emerging	1
<b>ETC/ETN</b>	
Equity Italy	1
<b>Open OICR</b>	
Equity Europe - Regional	1
Aggregate Bond	3
Flexible	1
<b>Total Q4 2016</b>	<b>28</b>
<b>Total new listings (ETF+ETC/ETN+Open OICR) year 2016</b>	<b>152</b>
<b>Listed 31.12.2016</b>	<b>1,147</b>

Source: Markets Analysis – London Stock Exchange Group.

# Trades



Daily average	Q4 2016	Var. % Q4 2015	YtD 2016	Var. % YtD 2015
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## ETF

Trades	10,898	25.8%	9,911	-7.9%
Turnover (Eur m)	342.3	15.0%	314.0	-2.7%

## ETC/ETN

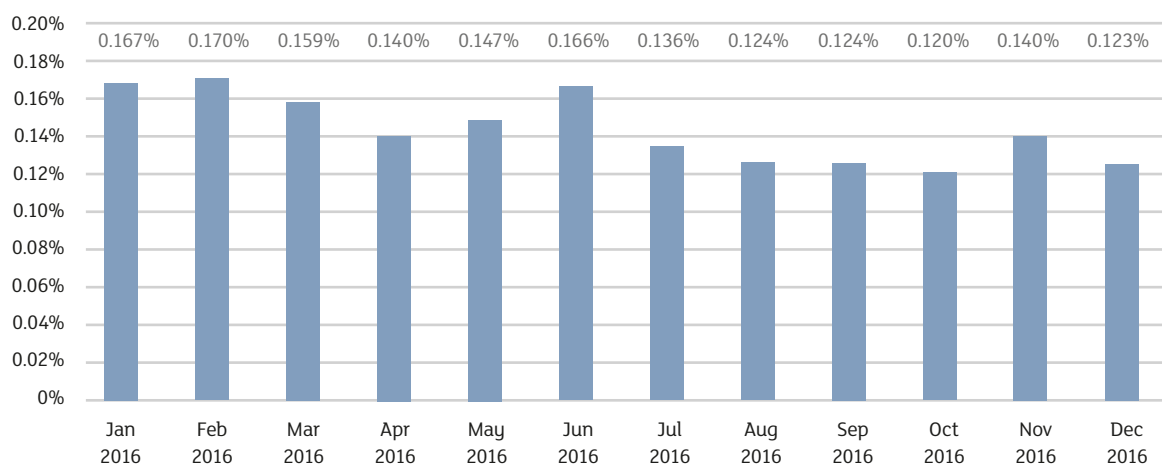
Trades	8,837	1.5%	10,001	16.1%
Turnover (Eur m)	104.0	33.6%	106.5	21.3%

Source: Markets Analysis – London Stock Exchange Group.

# Liquidity – Spread

	ETF Developed market	ETF Corporate government bond	ETF Emerging markets	ETF Style	ETF Others
Jan 2016	0.142%	0.128%	0.338%	0.307%	0.404%
Feb 2016	0.146%	0.126%	0.358%	0.315%	0.403%
Mar 2016	0.125%	0.134%	0.313%	0.291%	0.360%
Apr 2016	0.113%	0.110%	0.285%	0.271%	0.328%
May 2016	0.124%	0.113%	0.286%	0.302%	0.334%
Jun 2016	0.138%	0.141%	0.275%	0.328%	0.339%
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%

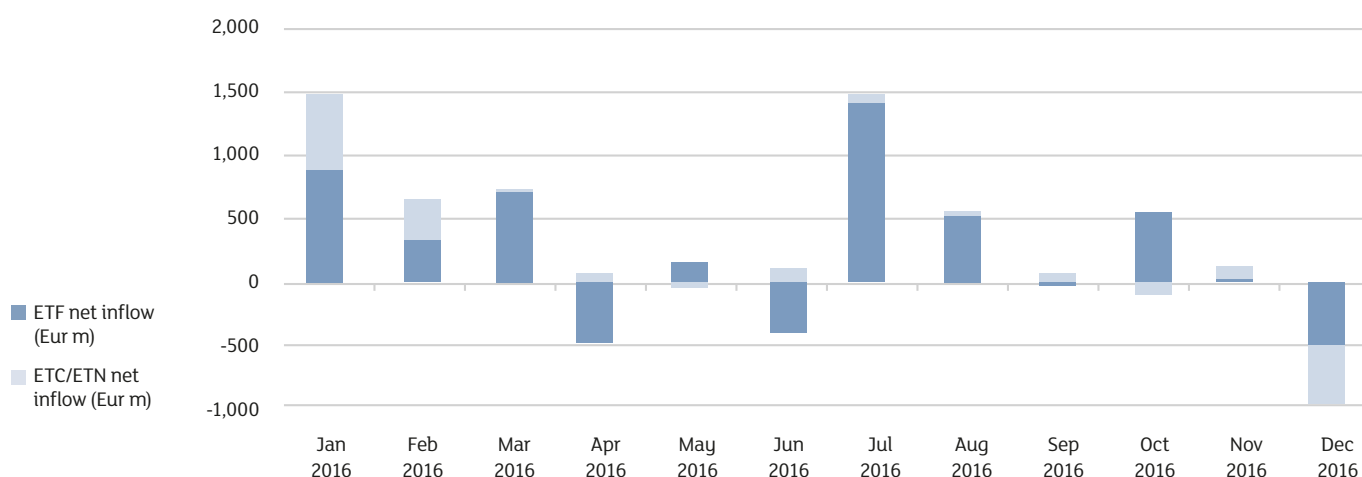
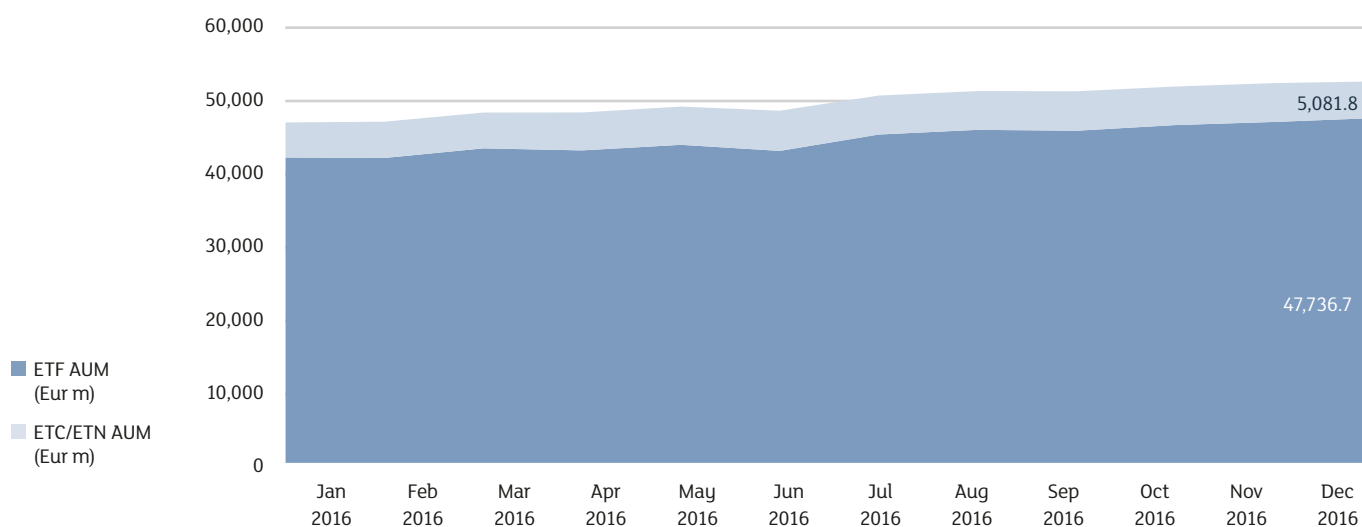
## Market spread



Source: Markets Analysis – London Stock Exchange Group.

**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



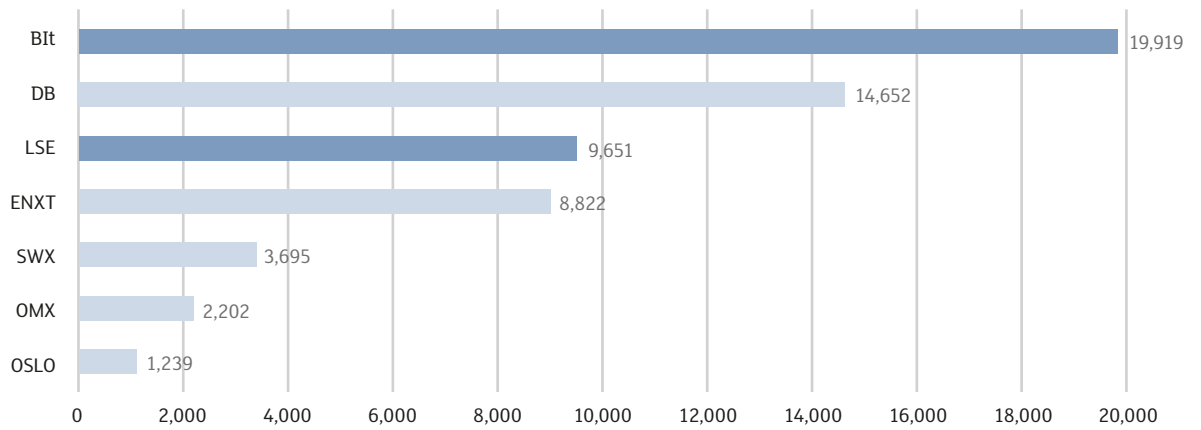
	AUM Dec 2016 (Eur m)	Var. % Dec 2015
ETF	47,736.7	10,3%
ETC/ETN	5,081.8	17,9%
Total	52,818.5	11,0%

	Net inflow Q4 2016 (Eur m)	Net inflow Q3 2016 (Eur m)	Net inflow YtD (Eur m)
ETF	82.7	1,899.5	3,190.7
ETC/ETN	-464.6	176.2	774.6
Total	-381.9	2,075.8	3,965.3

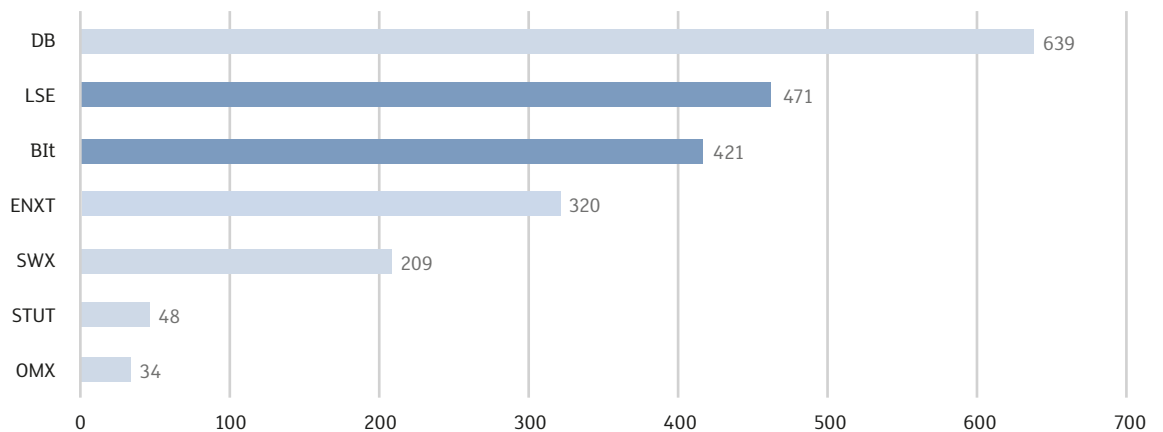
Source: Markets Analysis – London Stock Exchange Group.

# European Comparison

## Trades, daily average, Oct – Dec 2016



## Turnover (Eur m), daily average, Oct – Dec 2016



BIIt: Borsa Italiana  
 DB: Deutsche Börse  
 ENXT: Euronext  
 ISE: Istanbul Stock Exchange  
 LSE: London Stock Exchange  
 OMX : NASDAQ OMX Nordic  
 STUT: Boerse Stuttgart  
 SWX: SIX Swiss Exchange  
 BME: BME (Spanish Exchanges)

Source: Markets Analysis – London Stock Exchange Group.



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

AREA	ISSUER	INSTRUMENT	ISIN	TRADING CODE	BENCHMARK
GOVERNMENT BONDS - EX EURO	MULTI UNITS LUXEMBOURG	LYXOR IBOX \$ TREASUR 5-7 DR UCITS ETF	LU1407888996	US57	MARKIT IBOX \$ USD TREASURIES 5-7 MID PRICE TCA TRI
GOVERNMENT BONDS - EX EURO	MULTI UNITS LUXEMBOURG	LYXOR IBOX \$ TREASUR 1-3Y DR UCITS ETF	LU1407887162	US13	MARKIT IBOX \$ USD TREASURIES 1-3 MID PRICE TCA TRI
EQUITY NORTH AMERICA	WISDOMTREE ISSUER	WISDOMTREE US EQ IN UCITS ETF EU HED ACC	IE00BD6RZW23	DHSF	WISDOMTREE US EUR HEDGED EQUITY INCOME INDEX
EQUITY EMERGING - WORLD	WISDOMTREE ISSUER	WISDOMTREE EMER MKT EQ INC UCITS ETF ACC	IE00BDF12W49	DEMR	WISDOMTREE EMERGING MARKETS HIGH DIVIDEND INDEX
EQUITY EUROPE - REGIONAL	WISDOMTREE ISSUER	WISDOMTREE EUROPE EQ INCOM UCITS ETF ACC	IE00BDF16007	EEIA	WISDOMTREE EUROPE EQUITY INCOME INDEX
INFLATION	UBS ETF	UBS ETF BAR TIPS 10+ USD A-DIS UCITS ETF	LU1459802754	TIP10D	BARCLAYS CAPITAL US GOV 10+Y INFL LINK BOND IND TR
EQUITY THEMATIC	ISHARES IV	ISHARES HEALTHCARE INNOV UCITS ETF ACC	IE00BYZK4776	HEAL	ISTOXX FACTSET BREAKTHROUGH HEALTHCARE INDEX
GOVERNMENT BONDS - EX EURO	UBS ETF	UBS BA US 10+ Y TR EU HDG A-DI UCITS ETF	LU1459800113	UST10F	BARCLAYS CAPITAL US 10+ Y TREAS BOND HEDGE EUR TR
COMMODITIES	MULTI UNITS LUXEMBOURG	LYXOR THOM RE/CORCOM CRB EX-AG UCITS ETF	LU1435770406	CRBA	THOM REUT/CORE COMM CRB NON-AGRI AND LIVESTOCK TRI
EQUITY THEMATIC	ISHARES IV	ISHARES DIGITALISATION UCITS ETF USD ACC	IE00BYZK4883	DGTL	ISTOXX FACTSET DIGITALISATION INDEX
EQUITY THEMATIC	ISHARES IV	ISHARES AGEING POPULATION UCITS ETF ACC	IE00BYZK4669	AGED	ISTOXX FACTSET AGEING POPULATION INDEX
CORPORATE BOND - HIGH YIELD	LYXOR INDEX FUND	LYXOR BOFAML \$ HIGH YLD EU HDG UCITS ETF	LU1435356495	USYH	BOFA MERRILL L US HIGH Y CONST EUR HED INDEX
INFLATION	UBS ETF	UBS ETF BAR TIPS 1-10 USD A-DI UCITS ETF	LU1459801434	TIP1D	BARCLAYS CAPITAL US GOV 1-10 Y INFL LINK BOND I TR
EQUITY EMERGING - CENTRE/ SOUTH AMERICA	AMUNDI INDEX SOLUTIONS	AMUNDI ETF MSCI BRAZIL UCITS ETF	LU1437024992	BRZ	MSCI BRAZIL INDEX
EQUITY STYLE (DEVELOPED)	WISDOMTREE ISSUER	WISDOMTREE EU SMALLCAP DIV UCITS ETF ACC	IE00BDF16114	DFEA	WISDOMTREE EUROPE SMALLCAP DIVIDEND INDEX
EQUITY EMERGING - ASIA	ICBC CREDIT SUISSE UCITS ETF SICAV	ICBCCS WISDOMTREE S&P CHINA500 UCITS ETF	LU1440654330	CHIN	S&P CHINA 500
INFLATION	UBS ETF	UBS ETF BAR TIPS 1-10 EU HDG UCITS ETF	LU1459801780	TIP1E	BARCLAYS CAPITAL US GOV 1-10 Y INFL LINKBOND EUH I
EQUITY NORTH AMERICA	WISDOMTREE ISSUER	WISDOMTREE US EQUITY INCOM UCITS ETF ACC	IE00BD6RZT93	DHSA	WISDOMTREE US EQUITY INCOME INDEX
EQUITY WORLD	MULTI UNITS FRANCE	LYXOR MSCI WORLD EX EMU UCITS ETF	FR0013209921	WLDX	MSCI WORLD EX EMU NTR
EQUITY THEMATIC	ISHARES IV	ISHARES AUTOMAT & ROBOTICS UCITS ETF ACC	IE00BYZK4552	RBOT	ISTOXX FACTSET AUTOMATION ROBOTICS INDEX
GOVERNMENT BONDS - EMERGING	PIMCO FIXED INCOME SOURCE ETFS	PIMCO EM ADVAN LOC BOND SOURCE UCITS ETF	IE00BH3X8336	EMLI	PIMCO EMERGING MARKETS ADV LOCAL CUR BOND INDEX
CORPORATE BOND - HIGH YIELD	ISHARES IV	ISHARES FALL ANG YLD COR UCITS ETF DIST	IE00BYM31M36	WING	BARCLAYS GLO COR EX EM FALLEN ANGELS 3% ISSUER CAP

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

AREA	ISSUER	INSTRUMENT	ISIN	TRADING CODE	UNDERLYING
EQUITY ITALY	BOOST ISSUER PLC	BOOST FTSE MIB BANKS ETP	IE00BYMB4Q22	ITBL	FTSE MIB BANKS 15% CAPPED NET TAX

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

AREA	ISSUER	INSTRUMENT	ISIN	TRADING CODE
AGGREGATE BOND	COMPAM FUND	COMPAM FUND ACTIVE CONSERV BOND CLASSE Q	LU1472302147	COMACB
AGGREGATE BOND	SELLA GESTIONI SGR	INVESTIMENTI SOSTENIBILI LIFEGATE	IT0005215709	LGINVS
FLEXIBLE	COMPAM FUND	COMPAM FUND SB CONVEX CLASSE Q	LU1468873846	COMSBC
EQUITY EUROPE - REGIONAL	PHARUS SICAV	PHARUS SICAV - EUROPE ABSOLUTE FUND Q	LU1437803767	PSEAFQ
AGGREGATE BOND	COMPAM FUND	COMPAM FUND FLEXIBLE BOND CLASSE Q	LU1472302576	COMFBO

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