

ETFplus Monitor

Q4 2017

October – December



London

Stock Exchange Group

Contents

ETFplus

Q4 News	page 3
---------	--------

New listings on Italian market	page 4
--------------------------------	--------

Trades	page 5
--------	--------

Liquidity – Spread	page 6
--------------------	--------

AUM in Italy and Net Inflow	page 7
-----------------------------	--------

Q4 News

A year in review - 2017

- 147 new instruments listed. As December 2017, 1,226 ETPs were listed on the ETFplus market
- 4 new ETF issuers: First Trust, VanEck, BNP Paribas ed HSBC, for a total of 16 ETP issuers
- 7 new open-end fund issuers: VG Sicav, Base Investment Sicav, Ama Ucits Sicav, Varenne Capital Partners, Open Capital Partners SGR, Aurora Sicav and Timeo Neutral Sicav for a total of 30 open-end fund issuers

AUM in Italy – year 2017

- As end 2017, total ETFplus AUM deposited in Italy reached €65.12bn, +23.04% vs end 2016.
- Historical record of ETFplus inflows: €10.82bn during 2017 (+168.72% vs 2016)
- Historical record of bond ETFs inflows: €5.4bn (+77% vs 2016)

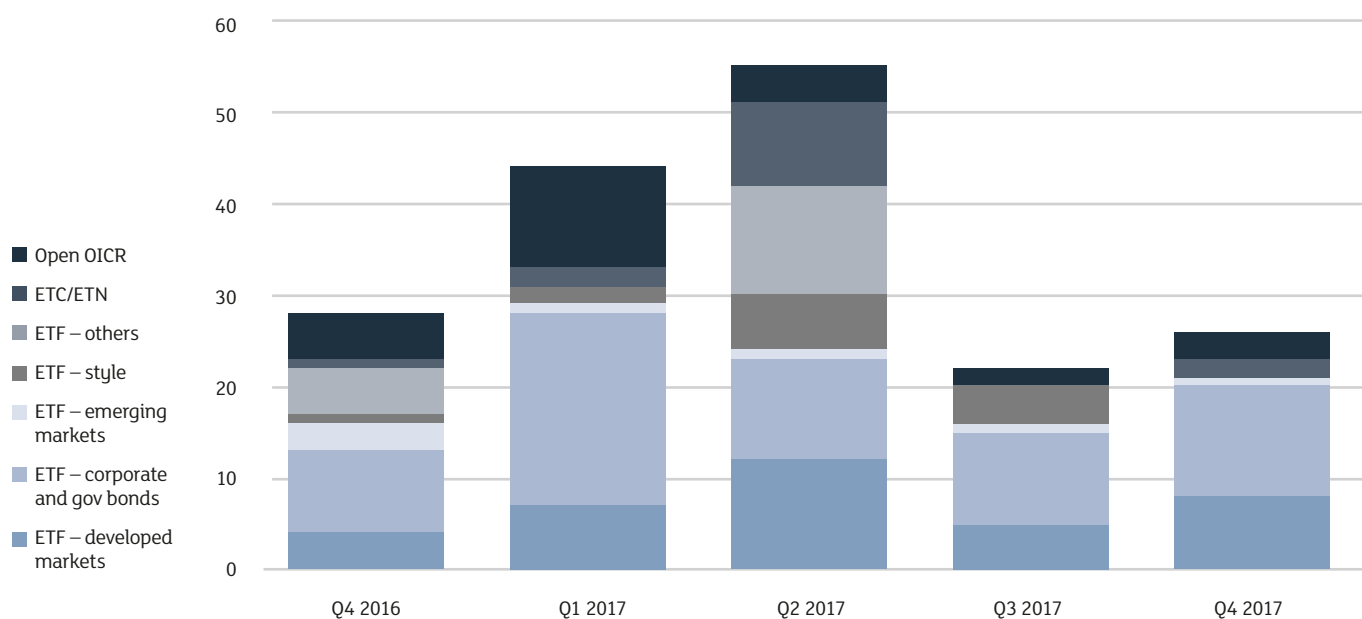
Trading activity - year 2017

- 4.388.481 trades with a turnover of €97.66bn
- More than €2.4bn traded using RFQ functionality

Listed on ETFplus market during Q4

- 1 ETF on a Preferred Shares index
- 1 Stoxx Eurore Mid Cap 200 ETF
- 1 Stoxx Eurore Small Cap 200 ETF
- 2 -3x leveraged ETNs respectively on Bund and US treasuries futures
- 1 emerging markets socially responsible ETF

New listings on Italian market

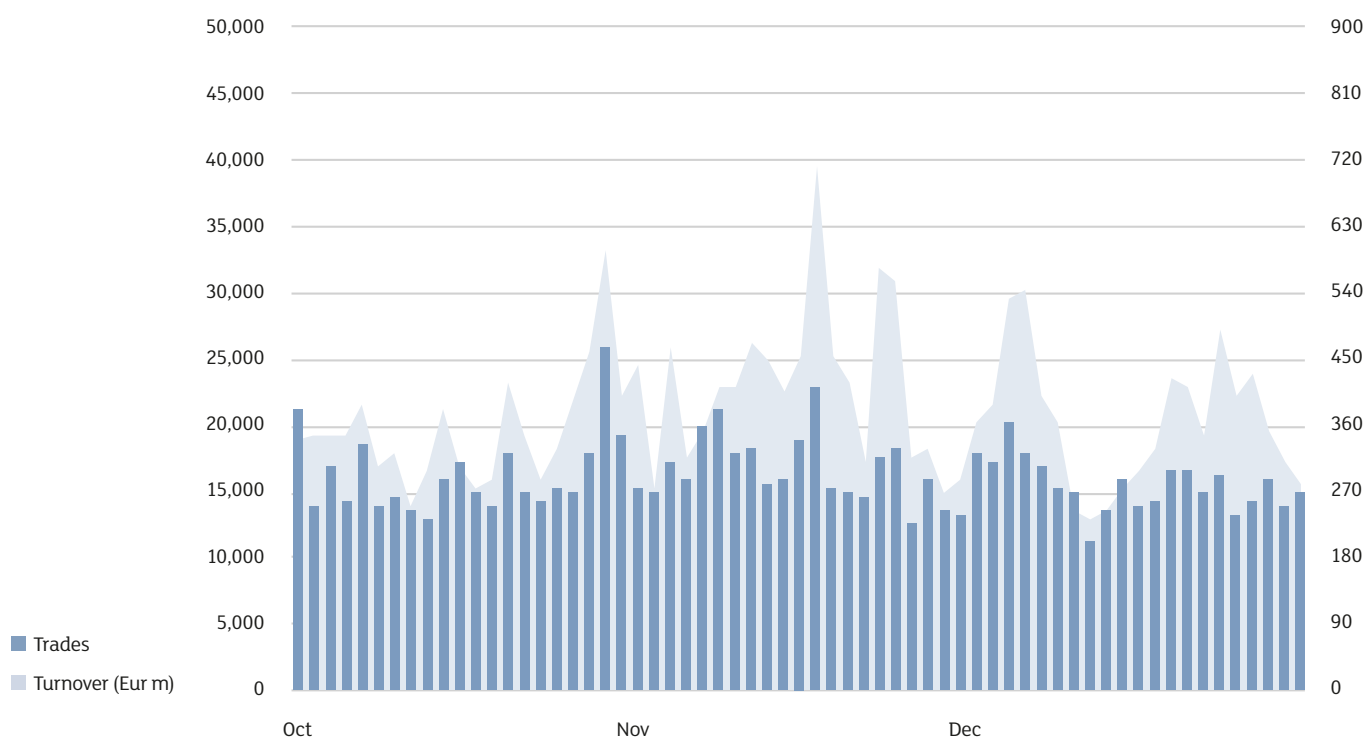


New listings – Q4 2017

ETF	
Corporate Bond - High Yield	1
Corporate Bond - Ex Euro	3
Inflation	3
Equity Europe - Regional	4
Government Bonds - Euro	4
Equity Emerging - World	1
Equity Europe - Single Country	1
Equity North America	3
Government Bonds - Emerging	1
ETC/ETN	
Bond Leveraged Short 3X	2
Open OICR	
Flexible	2
Equity Balanced	1
Total Q4 2017	26
Total new listings (ETF+ETC/ETN+Open OICR) year 2017	147
Listed 31.12.2017	1,226

Source: Markets Analysis – London Stock Exchange Group.

Trades



Daily average	Q4 2017	Var. % Q4 2016	YtD 2017	Var. % YtD 2016
---------------	---------	----------------------	-------------	-----------------------

ETF

Trades	9,585	-12.0%	10,057	1.5%
Turnover (Eur m)	296.9	-13.3%	300.5	-4.3%

ETC/ETN

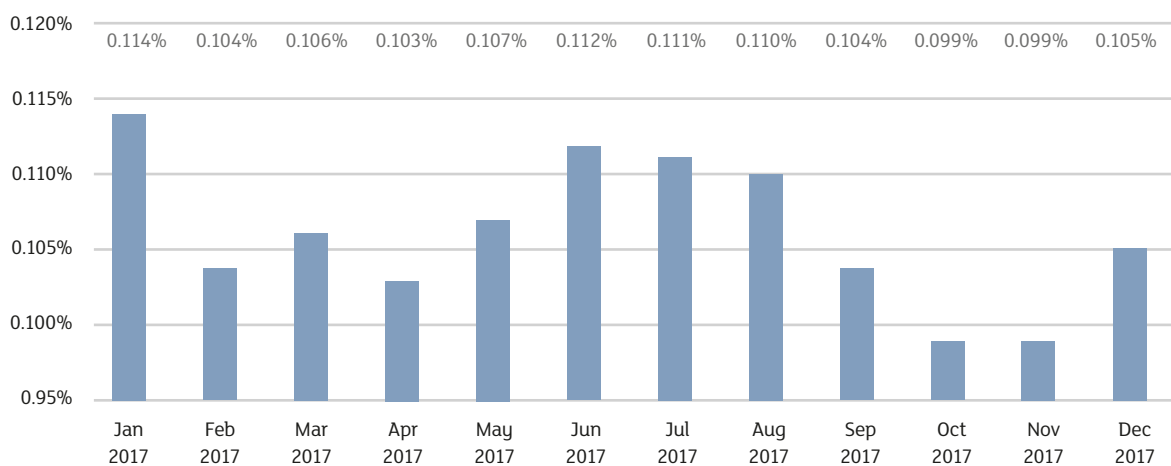
Trades	6,362	-28.0%	7,212	-27.9%
Turnover (Eur m)	75.7	-27.2%	83.1	-22.0%

Source: Markets Analysis – London Stock Exchange Group.

Liquidity – Spread

	ETF Developed market	ETF Corporate government bond	ETF Emerging markets	ETF Style	ETF Others
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%
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%

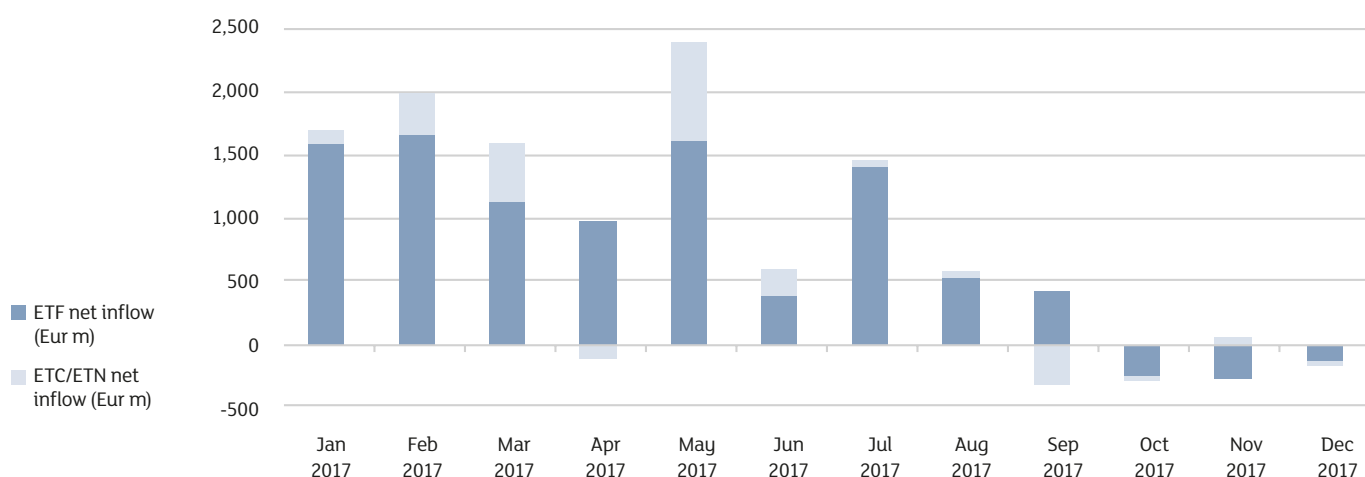
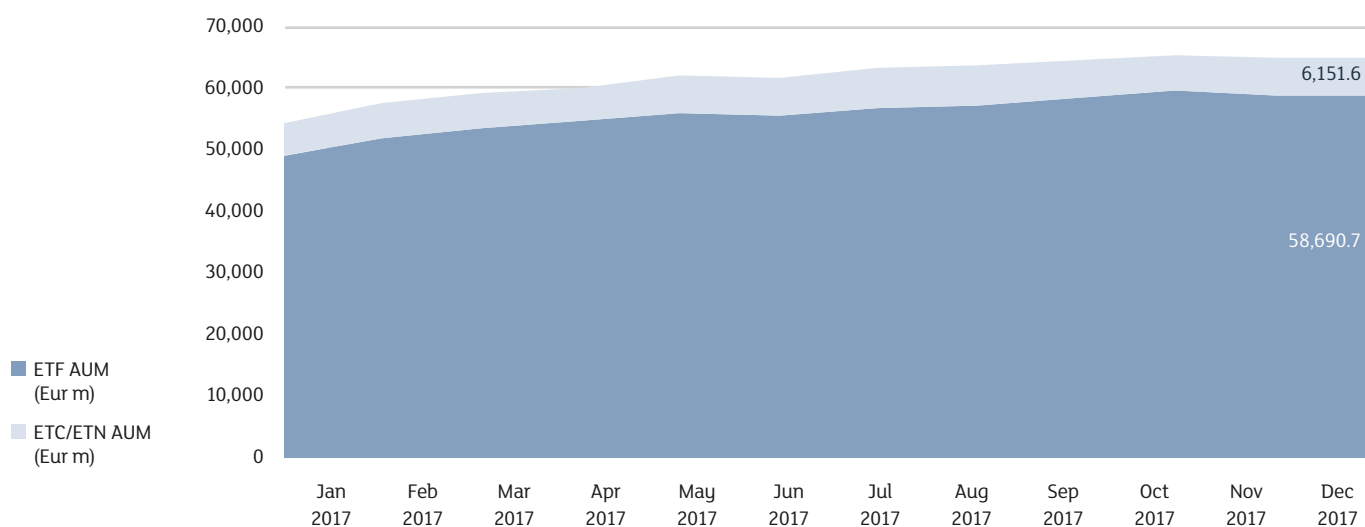
Market spread



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 2017 (Eur m)	Var. % Dec 2016
ETF	58,690.7	22.9%
ETC/ETN	6,151.6	21.1%
Total	64,842.3	22.8%

	Net inflow Q4 2017 (Eur m)	Net inflow Q3 2017 (Eur m)	Net inflow YtD (Eur m)
ETF	-618.3	2,354.8	9,060.9
ETC/ETN	7.9	-185.5	1,593.8
Total	-610.4	2,169.3	10,654.6

Source: Markets Analysis – London Stock Exchange Group.

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

AREA	ISSUER	INSTRUMENT	ISIN	TRADING CODE	BENCHMARK
EQUITY NORTH AMERICA	BNP PARIBAS EASY	BNPP EASY MSCI KLD 400 US SRI UCITS ETF	LU1659681669	EKUS	MSCI KLD 400 SOCIAL INDEX NTR
EQUITY EUROPE - SINGLE COUNTRY	MULTI UNITS LUXEMBOURG	LYXOR FTSE 100 UCITS ETF	LU1650492173	FTS100	FTSE 100 TR
GOVERNMENT BONDS - EX EURO	MULTI UNITS LUXEMBOURG	LYXOR EUROMTS 1-3Y INVES GRADE UCITS ETF	LU1650487413	EM13	FTSE MTS EUROZONE GOV BOND IG 1-3 Y MIDP
CORPORATE BOND - EX EURO	ISHARES II PLC	ISHARES \$ FLOATING RATE UCITS ETF USD	IE00BZ048462	FLTR	BLOOMBERG BARCLAYS US FLOATING RATE NOTE < 5YEARS
CORPORATE BOND - EX EURO	ISHARES II PLC	ISHARES \$ FLOAT RATE UCITS ETF EUR HED	IE00BF11F458	FLOE	BLOOMBERG BARCLAYS US FLOATING RATE NOTE < 5YEARS
GOVERNMENT BONDS - EURO	MULTI UNITS LUXEMBOURG	LYXOR EUROMTS ALL-MAT INV GRAD UCITS ETF	LU1650490474	EMG	FTSE MTS EUROZONE GOV BOND IG MIDP
EQUITY EUROPE - REGIONAL	SOURCE MARKETS	SOURCE STOXX EUROPE MID 200 UCITS ETF	IE00B60SX063	SDJMID	STOXX EUROPE MID 200 INDEX
EQUITY NORTH AMERICA	MULTI UNITS LUXEMBOURG	LYXOR FTSE USA MINIM VARIANCE UCITS ETF	LU1646362167	MVAU	FTSE USA MINIMUM VARIANCE NET INDEX
INFLATION	UBS ETF	UBS BLOOM BAR EU INF LINK 1-10 UCITS ETF	LU1645380368	INFL1	BLOOMBERG BARCLAYS EURO GOV INFLATION-LINK 1-10 Y
EQUITY NORTH AMERICA	SOURCE MARKETS	SOURCE S&P 500 UCITS ETF - B	IE00BYML9W36	SPXD	S&P 500 TRN USD
INFLATION	UBS ETF	UBS BLOOM BAR EU INF LINK 10+ UCITS ETF	LU1645381689	INFL10	BLOOMBERG BARCLAYS EURO GOV INFLATION-LINK 10+ Y
EQUITY EUROPE - REGIONAL	SOURCE MARKETS	SOURCE STOXX EUROPE SMALL 200 UCITS ETF	IE00B60SWZ49	SDJSML	STOXX EUROPE SMALL 200 NTR
EQUITY EMERGING - WORLD	BNP PARIBAS EASY	BNPP EASY MSCI EMERG MKT SRI UCITS ETF	LU1659681313	EISR	MSCI EMERGING MARKETS SRI NTR
GOVERNMENT BONDS - EURO	MULTI UNITS LUXEMBOURG	LYXOR EUROMTS 10-15Y INV GRADE UCITS ETF	LU1650489385	EM1015	FTSE MTS EUROZONE GOV BOND IG 10-15 Y MIDP
EQUITY EUROPE - REGIONAL	SOURCE MARKETS	SOURCE EURO STOXX 50 UCITS ETF - B	IE00B5B5TG76	SDJE5D	EURO STOXX 50
INFLATION	MULTI UNITS LUXEMBOURG	LYXOR EUROMTS INF LINK IN GRAD UCITS ETF	LU1650491282	EMI	FTSE MTS EUZONE INFLATION-LINKED BOND IG MIDP
EQUITY EUROPE - REGIONAL	MULTI UNITS LUXEMBOURG	LYXOR MSCI EMU (DR) UCITS ETF	LU1646360971	EMU	MSCI EMU TRN
GOVERNMENT BONDS - EMERGING	UBS ETF	UBS J.P. MORGAN US EM DIV 1-5 UCITS ETF	LU1645385839	SHEMB	JP MORGAN USD EM DIVERSIFIED 3% CAPPED 1-5 Y BOND
CORPORATE BOND - EX EURO	SOURCE MARKETS II	POWERSHARES PREFERRED SHARES UCITS ETF	IE00BDVJF675	PRFD	BOFA MERRILL L DIV CORE PL FX PREF SEC NTR
GOVERNMENT BOND - EURO	MULTI UNITS LUXEMBOURG	LYXOR EUROMTS 3-5Y INVES GRADE UCITS ETF	LU1650488494	EM35	FTSE MTS EUROZONE GOV BOND IG 3-5 Y MIDP
CORPORATE BOND - HIGH YIELD	PIMCO FIXED INCOME SOURCE ETFS	PIMCO EU SH-TERM HIGH YLD CORP UCITS ETF	IE00BD8D5H32	EUHI	BOFA MERRILL L 0-5 YEAR US HIGH YIELD 2% CONSTRAIN

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

AREA	ISSUER	INSTRUMENT	ISIN	TRADING CODE	UNDERLYING
BOND LEVERAGE SHORT 3X	BOOST ISSUER PLC	BOOST US TREASURIES 30Y 3X SHT DAILY ETP	IE00BF4TW784	UL35	BNP PARIBAS US TREASURY ULTRA BOND 30Y ROL FUTURE
BOND LEVERAGE SHORT 3X	BOOST ISSUER PLC	BOOST BUND 30Y 3X SHORT DAILY ETP	IE00BF4TW453	3UBS	BNP PARIBAS LONG BUND 30Y ROL FUT

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

AREA	ISSUER	INSTRUMENT	ISIN	TRADING CODE
FLEXIBLE	TIMEO NEUTRAL SICAV	TIMEO EUROPEAN ABSOLUTE RETURN FUND CL A	LU1506684254	TNEARA
FLEXIBLE	OPEN CAPITAL PARTNERS SGR	OPEN CAPITAL TOTAL RETURN CLASSE L	IT0005279515	OCPTR
EQUITY BALANCED	AURORA SICAV	AURORA SICAV ABSOL FUND OF FUNDS CLASS B	MT7000015962	ABSOL

This document contains text, data, graphics, photographs, illustrations, artwork, names, logos, trade marks, service marks and information (“Information”) connected with Borsa Italiana S.p.A. (“Borsa Italiana”). All reasonable efforts have been made to ensure that the Information in this document was correct at the time of publication. However, Borsa Italiana Spa accepts no liability for decisions taken, or systems-related or other work carried out by any party based on this document. The publication of this document does not represent solicitation, by Borsa Italiana, of public saving and is not to be considered as a recommendation by Borsa Italiana as to the suitability of the investment, if any, herein described.

Contacts

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