

## ETP Market Update May 2020

	2020					2019							
	May	Apr	Mar	Feb	Jan	Dec	Nov	Oct	Sep	Aug	Jul	Jun	May
<b>On &amp; Off Exchange* Value Traded - Global (€bn)</b>	<b>2,645</b>	<b>3,320</b>	<b>5,797</b>	<b>2,938</b>	<b>2,212</b>	<b>1,786</b>	<b>1,654</b>	<b>2,041</b>	<b>1,973</b>	<b>2,462</b>	<b>1,739</b>	<b>1,853</b>	<b>2,228</b>
<b>On &amp; Off Exchange* Value Traded - EMEA (€bn)</b>	141	163	331	199	149	128	124	136	130	135	129	119	124
<b>On &amp; Off Exchange Value Traded - Americas (€bn)</b>	2,281	2,850	5,021	2,495	1,905	1,483	1,354	1,736	1,682	2,155	1,447	1,589	1,934
<b>On &amp; Off Exchange Value Traded - APAC (€bn)</b>	222	308	446	244	159	175	176	168	160	173	163	145	170
<i>EMEA - Off Exchange Market Value Traded on MTF** (€bn)</i>	74	82	180	114	84	75	76	71	76	70	76	67	71
<i>EMEA - Off Orderbook* Market Value Traded (€bn)</i>	17	22	46	24	18	17	12	22	15	16	14	12	10
<i>Americas - Off Exchange Market Value Traded (€bn)</i>	841	1,101	1,716	832	723	562	496	562	553	660	492	567	621
<i>APAC - On &amp; Off Exchange Market Value Traded in China (€ bn)</i>	99	115	164	131	78	113	109	97	93	90	97	86	89
<b>Assets under Management*** - Global (€bn)</b>	<b>n/a</b>	<b>n/a</b>	<b>4,801</b>	<b>n/a</b>	<b>n/a</b>	<b>5,616</b>	<b>n/a</b>	<b>n/a</b>	<b>5,157</b>	<b>n/a</b>	<b>n/a</b>	<b>4,937</b>	<b>n/a</b>
<b>Assets under Management - EMEA (€bn)</b>			780			928			843			805	
<b>Assets under Management - Americas (€bn)</b>			3,459			4,081			3,756			3,602	
<b>Assets under Management - APAC (€bn)</b>			562			607			558			530	
<b># of ETP listings - Global</b>	<b>13,124</b>	<b>13,027</b>	<b>12,947</b>	<b>12,910</b>	<b>12,788</b>	<b>12,751</b>	<b>12,709</b>	<b>12,651</b>	<b>12,583</b>	<b>12,457</b>	<b>12,359</b>	<b>12,268</b>	<b>12,158</b>
<b># of ETP listings - EMEA</b>	6,144	6,114	6,093	6,066	6,025	6,046	6,037	6,019	6,022	5,983	5,953	5,939	5,872
<b># of ETP listings - Americas</b>	4,798	4,757	4,725	4,726	4,656	4,620	4,599	4,582	4,529	4,473	4,435	4,386	4,374
<b># of ETP listings - APAC</b>	2,182	2,156	2,129	2,118	2,107	2,085	2,073	2,050	2,032	2,001	1,971	1,943	1,912
<b>Average VIX per month</b>	<b>31.31</b>	<b>42.17</b>	<b>57.73</b>	<b>19.58</b>	<b>14.15</b>	<b>13.74</b>	<b>12.70</b>	<b>15.66</b>	<b>15.72</b>	<b>18.98</b>	<b>13.31</b>	<b>15.84</b>	<b>16.72</b>
<b>VIX high per month</b>	38.08	56.68	77.60	44.43	18.09	16.30	13.39	20.24	19.66	24.59	16.12	18.86	20.55
<b>VIX low per month</b>	27.88	31.95	32.94	13.96	12.10	12.12	11.62	12.90	13.74	15.80	12.07	14.33	12.87

### Notes:

\*: Off Exchange flow EMEA includes Off Orderbook flow printed on exchange and flows via MTFs. This is still excluding flows via SI

\*\* : Publicly available data about market flows traded on MTFs, representing Tradeweb and Bloomberg RfQ. Last month number is preliminary and may be subject to change

\*\*\*: BlackRock Global ETP Landscape (issued quarterly)

Sources: Blackrock Global ETP Landscape, Tradeweb, Bloomberg, Flow Traders analysis