

ETP Market Update November 2019

	2019											2018	
	Nov	Oct	Sep	Aug	Jul	Jun	May	Apr	Mar	Feb	Jan	Dec	Nov
On & Off Exchange* Value Traded - Global (€bn)	1,654	2,041	1,973	2,462	1,739	1,853	2,228	1,761	2,116	1,696	2,281	3,033	2,321
On & Off Exchange* Value Traded - EMEA (€bn)	124	136	130	135	129	119	124	111	118	113	125	108	107
On & Off Exchange Value Traded - Americas (€bn)	1,354	1,736	1,682	2,155	1,447	1,589	1,934	1,479	1,813	1,451	2,017	2,710	1,994
On & Off Exchange Value Traded - APAC (€bn)	176	168	160	173	163	145	170	170	186	132	138	215	220
<i>EMEA - Off Exchange Market Value Traded on MTF** (€bn)</i>	76	71	76	70	76	67	71	66	68	68	73	60	58
<i>EMEA - Off Orderbook* Market Value Traded (€bn)</i>	12	22	15	16	14	12	10	10	9	7	8	7	6
<i>Americas - Off Exchange Market Value Traded (€bn)</i>	496	562	553	660	492	567	621	538	595	518	752	899	639
<i>APAC - On & Off Exchange Market Value Traded in China (€ bn)</i>	109	97	93	90	97	86	89	101	105	67	68	125	133
Assets under Management*** - Global (€bn)	n/a	n/a	5,157	n/a	n/a	4,937	n/a	n/a	4,785	n/a	n/a	4,192	4,457
Assets under Management - EMEA (€bn)			843			805			778			682	715
Assets under Management - Americas (€bn)			3,756			3,602			3,497			3,062	3,272
Assets under Management - APAC (€bn)			558			530			510			448	471
# of ETP listings - Global	12,709	12,651	12,583	12,457	12,359	12,268	12,158	11,821	11,910	11,583	11,620	11,508	11,445
# of ETP listings - EMEA	6,037	6,019	6,022	5,983	5,953	5,939	5,872	5,649	5,782	5,471	5,580	5,539	5,522
# of ETP listings - Americas	4,599	4,582	4,529	4,473	4,435	4,386	4,374	4,286	4,269	4,264	4,196	4,148	4,103
# of ETP listings - APAC	2,073	2,050	2,032	2,001	1,971	1,943	1,912	1,886	1,859	1,848	1,844	1,821	1,820
Average VIX per month	12.70	15.66	15.72	18.98	13.31	15.84	16.72	13.05	14.65	15.42	19.57	24.95	19.39
VIX high per month	13.39	20.24	19.66	24.59	16.12	18.86	20.55	14.39	18.33	17.89	25.45	36.07	22.48
VIX low per month	11.62	12.90	13.74	15.80	12.07	14.33	12.87	11.03	12.37	13.44	16.57	16.44	16.36

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 (as of 2019 no longer on monthly basis, but on quarterly basis)

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