

## ETP Market Update - September 2023

	2023									2022			
	Sep	Aug	Jul	Jun	May	Apr	Mar	Feb	Jan	Dec	Nov	Oct	Sep
<b>On &amp; Off Exchange* Value Traded - Global (€bn)</b>	<b>3,257</b>	<b>3,709</b>	<b>3,180</b>	<b>3,546</b>	<b>3,431</b>	<b>2,894</b>	<b>4,715</b>	<b>3,328</b>	<b>3,306</b>	<b>3,640</b>	<b>3,976</b>	<b>4,024</b>	<b>4,244</b>
<b>On &amp; Off Exchange* Value Traded - EMEA (€bn)</b>	148	148	150	168	162	133	218	173	182	168	180	158	184
<b>On &amp; Off Exchange Value Traded - Americas (€bn)</b>	2,696	3,024	2,581	2,940	2,874	2,350	4,015	2,754	2,763	3,000	3,269	3,512	3,658
<b>On &amp; Off Exchange Value Traded - APAC (€bn)</b>	413	537	449	438	395	411	482	401	361	472	527	354	402
<i>EMEA - Off Exchange Market Value Traded on MTF** (€bn)</i>	93	90	91	107	102	83	135	111	118	107	110	93	109
<i>EMEA - Off Orderbook* Market Value Traded (€bn)</i>	17	20	22	18	18	16	26	19	20	20	21	16	25
<i>Americas - Off Exchange Market Value Traded (€bn)</i>	1,060	1,197	1,037	1,188	1,110	941	1,466	1,117	1,207	1,336	1,394	1,444	1,508
<i>APAC - On &amp; Off Exchange Market Value Traded in China (€bn)</i>	282	375	286	291	275	305	339	290	252	346	381	223	277
<b>Assets under Management*** - Global (€bn)</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>9,656</b>	<b>n/a</b>	<b>n/a</b>	<b>9,193</b>	<b>n/a</b>	<b>n/a</b>	<b>8,143</b>	<b>n/a</b>	<b>n/a</b>	<b>8,183</b>
<b>Assets under Management - EMEA (€bn)</b>				1,528			1,477			1,278			1,267
<b>Assets under Management - Americas (€bn)</b>				7,009			6,701			5,957			6,023
<b>Assets under Management - APAC (€bn)</b>				1,119			1,015			908			893
<b># of ETP listings - Global</b>	<b>14,804</b>	<b>15,195</b>	<b>15,024</b>	<b>15,058</b>	<b>14,913</b>	<b>14,888</b>	<b>14,810</b>	<b>14,753</b>	<b>14,692</b>	<b>14,688</b>	<b>14,602</b>	<b>14,507</b>	<b>14,372</b>
<b># of ETP listings - EMEA</b>	5,099	5,315	5,299	5,319	5,301	5,306	5,279	5,305	5,304	5,316	5,319	5,303	5,281
<b># of ETP listings - Americas</b>	6,275	6,409	6,310	6,341	6,257	6,254	6,241	6,197	6,152	6,141	6,093	6,077	6,029
<b># of ETP listings - APAC</b>	3,430	3,471	3,415	3,398	3,355	3,328	3,290	3,251	3,236	3,231	3,190	3,127	3,062
<b>Average VIX per month</b>	<b>15.20</b>	<b>16.03</b>	<b>14.08</b>	<b>14.18</b>	<b>17.80</b>	<b>18.17</b>	<b>22.12</b>	<b>20.33</b>	<b>20.48</b>	<b>22.05</b>	<b>23.66</b>	<b>30.37</b>	<b>27.55</b>
<b>VIX high per month</b>	18.87	18.01	15.94	16.59	20.00	19.54	27.33	22.83	23.25	24.62	26.01	33.82	32.46
<b>VIX low per month</b>	13.13	13.72	13.37	13.28	16.08	16.69	18.84	18.16	18.49	19.96	20.43	26.46	23.11

*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*

*\*\*\*: ETFGI*

*Sources: Tradeweb, Bloomberg, Flow Traders analysis, ETFGI*