

## ETP Market Update - July 2023

	2023							2022					
	Jul	Jun	May	Apr	Mar	Feb	Jan	Dec	Nov	Oct	Sep	Aug	Jul
<b>On &amp; Off Exchange* Value Traded - Global (€bn)</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>3,623</b>	<b>3,544</b>
<b>On &amp; Off Exchange* Value Traded - EMEA (€bn)</b>	150	168	162	133	218	173	182	168	180	158	184	164	184
<b>On &amp; Off Exchange Value Traded - Americas (€bn)</b>	2,581	2,940	2,874	2,350	4,015	2,754	2,763	3,000	3,269	3,512	3,658	3,022	2,958
<b>On &amp; Off Exchange Value Traded - APAC (€bn)</b>	449	438	395	411	482	401	361	472	527	354	402	437	402
<i>EMEA - Off Exchange Market Value Traded on MTF** (€bn)</i>	91	107	102	83	135	111	118	107	110	93	109	99	118
<i>EMEA - Off Orderbook* Market Value Traded (€bn)</i>	22	18	18	16	26	19	20	20	21	16	25	23	20
<i>Americas - Off Exchange Market Value Traded (€bn)</i>	1,037	1,188	1,110	941	1,466	1,117	1,207	1,336	1,394	1,444	1,508	1,293	1,227
<i>APAC - On &amp; Off Exchange Market Value Traded in China (€bn)</i>	286	291	275	305	339	290	252	346	381	223	277	305	264
<b>Assets under Management*** - Global (€bn)</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>n/a</b>	<b>n/a</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>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>14,220</b>	<b>14,042</b>
<b># of ETP listings - EMEA</b>	5,299	5,319	5,301	5,306	5,279	5,305	5,304	5,316	5,319	5,303	5,281	5,225	5,135
<b># of ETP listings - Americas</b>	6,310	6,341	6,257	6,254	6,241	6,197	6,152	6,141	6,093	6,077	6,029	5,958	5,924
<b># of ETP listings - APAC</b>	3,415	3,398	3,355	3,328	3,290	3,251	3,236	3,231	3,190	3,127	3,062	3,037	2,983
<b>Average VIX per month</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>22.37</b>	<b>25.46</b>
<b>VIX high per month</b>	15.94	16.59	20.00	19.54	27.33	22.83	23.25	24.62	26.01	33.82	32.46	26.57	28.56
<b>VIX low per month</b>	13.37	13.28	16.08	16.69	18.84	18.16	18.49	19.96	20.43	26.46	23.11	19.74	21.69

### 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 for December 2020. ETFGI for 2021 onwards

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