

JULY 2020

## Tradeweb Exchange-Traded Funds Update

The following data is derived from trading activity on the Tradeweb Markets institutional European- and U.S.-listed ETF platforms.

### EUROPEAN-LISTED ETFs

#### Total traded volume

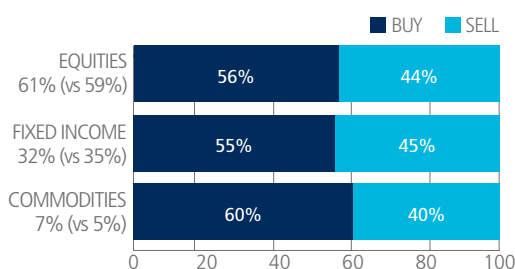
Total traded volume on the Tradeweb European-listed ETF marketplace reached EUR 35.8 billion in July, while the proportion of transactions completed via Tradeweb's Automated Intelligent Execution Tool (AiEX) climbed to 72.5%.

#### Volume breakdown

All ETF asset classes were mostly bought for the third successive month. Trading activity in equity-based products rose to 61% of the overall platform flow, with 'buys' surpassing 'sells' by 12 percentage points. ETFs offering investor exposure to North America stocks proved to be the most aggressively-traded products. In second place, Global Equities was the only shares-based ETF category to see net selling during the month.

Adriano Pace, head of equities (Europe) at Tradeweb, said: "Precious Metals ETCs had a very strong July and saw nearly EUR 2 billion in executed volume. Commodities-backed ETFs, in general, accounted for 7% of the total monthly notional volume, with 'buys' outstripping 'sells' by 20 percentage points."

#### Volume by asset class



All figures in brackets refer to the previous 12-month rolling average. Buy/sell percentages are calculated at an individual asset class level.

#### Top ten by traded notional volume

Equity-based ETFs dominated July's top ten list by traded notional volume. Ranked first, the Vanguard FTSE All-World High Dividend Yield UCITS ETF seeks to track the performance of a free float adjusted market capitalisation weighted index of common stocks of companies - excluding real estate trusts - that pay generally higher than average dividends.

Rank	Ticker	ETF	Issuer	Asset Class
1	VHYD	Vanguard FTSE All-World High Div Yield UCITS ETF	Vanguard	Equity
2	CSPX	iShares Core S&P 500 UCITS ETF	iShares	Equity
3	XD9E	Xtrackers MSCI USA UCITS ETF 2C - EUR Hedged	Xtrackers	Equity
4	IEAC	iShares Core Corporate Bond UCITS ETF	iShares	Fixed Income
5	XD9U	Xtrackers MSCI USA UCITS ETF 1C	Xtrackers	Equity
6	PJS1	PIMCO Euro Short Maturity UCITS ETF EUR Inc	Pimco	Fixed Income
7	PJSR	PIMCO Euro Short Maturity UCITS ETF EUR Acc	Pimco	Fixed Income
8	IWDE	iShares MSCI World EUR Hedged UCITS ETF	iShares	Equity
9	IHYU	iShares \$ High Yield Corp Bond UCITS ETF	iShares	Fixed Income
10	XD9C	Xtrackers MSCI USA UCITS ETF 3C	Xtrackers	Equity

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#### ABOUT DATA POINTS

Data Points is a monthly report that aggregates information from the Tradeweb rates, credit, money markets and equities marketplaces, and the world's largest liquidity providers.

#### ABOUT TRADEWEB

Tradeweb is a leading global provider of institutional markets, driving the evolution of electronic trading across rates, credit, money markets and equities. Tradeweb applies technology with flexible trading protocols to enhance workflow efficiency and increase market transparency.

## U.S.-LISTED ETFs

### Total traded volume

Total consolidated U.S. ETF notional value traded in July 2020 amounted to USD 10 billion.

### Volume breakdown

As a percentage of total notional value, equities accounted for 52% and fixed income for 41%, with the remainder comprising commodity and specialty ETFs. The proportion of U.S. ETF trades executed on the platform via the Tradeweb AiEX tool increased to 46%.

#### ASSET CLASS AS A PERCENTAGE OF NOTIONAL VALUE TRADED

OTHER 7%	FIXED INCOME 41%	EQUITY 52%
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Other includes commodity and specialty ETFs

Adam Gould, head of U.S. equities at Tradeweb, said: "Trading activity on our U.S. ETF marketplace was fairly elevated in July, despite the traditional summer slowdown. Equity market volatility was subdued compared to previous months, however, the VIX remained well above historical averages."

### Top ten by traded notional volume

During the month, 671 unique tickers traded on the Tradeweb U.S. ETF platform. The iShares Core S&P 500 ETF was July's most heavily-traded product, after last topping the list in February 2020.

Rank	Ticker	ETF	Issuer	Asset Class
1	IVV	iShares Core S&P 500 ETF	iShares	Equity
2	HYG	iShares iBoxx High Yield Corporate Bond ETF	iShares	Fixed Income
3	JNK	SPDR Bloomberg Barclays High Yield Bond ETF	State Street	Fixed Income
4	IWF	iShares Russell 1000 Growth ETF	iShares	Equity
5	LQD	iShares iBoxx \$ Investment Grade Corporate Bond ETF	iShares	Fixed Income
6	IWD	iShares Russell 1000 Value ETF	iShares	Equity
7	IEFA	iShares Core MSCI EAFE ETF	iShares	Equity
8	IXUS	iShares Core MSCI Total International Stock ETF	iShares	Equity
9	AGG	iShares Core U.S. Aggregate Bond ETF	iShares	Fixed Income
10	SPY	SPDR S&P 500 ETF Trust	State Street	Equity