

ETP Market Update - December 2021

| | 2021 | | | | | | | | | | | | 2020 |
|--|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | Dec | Nov | Oct | Sep | Aug | Jul | Jun | May | Apr | Mar | Feb | Jan | Dec |
| On & Off Exchange* Value Traded - Global (€bn) | 4,261 | 3,384 | 3,021 | 3,226 | 2,678 | 2,949 | 2,669 | 2,693 | 2,641 | 3,969 | 2,606 | 2,739 | 2,357 |
| On & Off Exchange* Value Traded - EMEA (€bn) | 184 | 188 | 160 | 156 | 128 | 159 | 161 | 156 | 153 | 217 | 189 | 184 | 155 |
| On & Off Exchange Value Traded - Americas (€bn) | 3,680 | 2,839 | 2,584 | 2,735 | 2,221 | 2,464 | 2,226 | 2,289 | 2,238 | 3,423 | 2,147 | 2,209 | 1,877 |
| On & Off Exchange Value Traded - APAC (€bn) | 398 | 357 | 277 | 334 | 329 | 326 | 282 | 248 | 249 | 328 | 269 | 346 | 325 |
| <i>EMEA - Off Exchange Market Value Traded on MTF** (€bn)</i> | 107 | 104 | 89 | 88 | 69 | 91 | 95 | 83 | 85 | 125 | 107 | 104 | 87 |
| <i>EMEA - Off Orderbook* Market Value Traded (€bn)</i> | 22 | 23 | 18 | 20 | 18 | 17 | 17 | 19 | 18 | 21 | 21 | 20 | 17 |
| <i>Americas - Off Exchange Market Value Traded (€bn)</i> | 1,205 | 951 | 887 | 887 | 771 | 879 | 829 | 747 | 807 | 1,103 | 777 | 852 | 742 |
| <i>APAC - On & Off Exchange Market Value Traded in China (€bn)</i> | 292 | 238 | 159 | 220 | 221 | 219 | 190 | 146 | 154 | 193 | 141 | 195 | 189 |
| Assets under Management*** - Global (€bn) | 9,030 | <i>n/a</i> | <i>n/a</i> | 8,200 | <i>n/a</i> | <i>n/a</i> | 7,887 | <i>n/a</i> | <i>n/a</i> | 7,286 | <i>n/a</i> | <i>n/a</i> | 6,422 |
| Assets under Management - EMEA (€bn) | 1,454 | | | 1,337 | | | 1,293 | | | 1,194 | | | 1,053 |
| Assets under Management - Americas (€bn) | 6,597 | | | 5,922 | | | 5,712 | | | 5,231 | | | 4,628 |
| Assets under Management - APAC (€bn) | 979 | | | 941 | | | 882 | | | 861 | | | 741 |
| # of ETP listings - Global | 13,287 | 13,069 | 12,895 | 12,778 | 12,614 | 14,295 | 14,135 | 13,914 | 13,758 | 13,701 | 13,479 | 13,386 | 13,298 |
| # of ETP listings - EMEA | 5,013 | 4,937 | 4,885 | 4,878 | 4,823 | 6,192 | 6,146 | 6,091 | 6,048 | 6,023 | 5,937 | 5,916 | 5,891 |
| # of ETP listings - Americas | 5,547 | 5,473 | 5,417 | 5,361 | 5,295 | 5,560 | 5,488 | 5,369 | 5,305 | 5,286 | 5,207 | 5,147 | 5,113 |
| # of ETP listings - APAC | 2,727 | 2,659 | 2,593 | 2,539 | 2,496 | 2,543 | 2,501 | 2,454 | 2,405 | 2,392 | 2,335 | 2,323 | 2,294 |
| Average VIX per month | 21.82 | 18.51 | 18.25 | 19.84 | 17.76 | 17.87 | 16.89 | 20.10 | 17.52 | 22.26 | 23.66 | 24.91 | 22.49 |
| VIX high per month | 30.61 | 26.44 | 23.23 | 26.35 | 22.56 | 22.18 | 19.82 | 25.58 | 18.47 | 28.42 | 31.50 | 33.38 | 27.85 |
| VIX low per month | 17.21 | 15.44 | 15.52 | 16.20 | 15.46 | 14.90 | 15.12 | 16.38 | 16.43 | 19.48 | 21.20 | 21.66 | 20.46 |

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: Tradeweb, Bloomberg, Flow Traders analysis