

The background of the cover is a photograph of a grand, classical building facade, likely the Palazzo della Borsa in Milan. The building features a prominent portico with tall columns and a pediment adorned with several statues. A large arched window is visible in the center of the upper story. A semi-transparent teal rectangular overlay covers the middle portion of the image, containing the title and subtitle text.

# ETFplus

The Italian ETP market

April 2022





# Euronext ETPs

*A new Business Team*

## Silvia Bosoni – Head of Group ETFs

**Luisa Fischietti**

**Product Development, Lead**

**Andrea Tenti**

**Market Development, Lead**

**Thomas Weber**

**Business Development**

**Mattia Tedesco**

**Product Development**

**Andrea Papagna**

**Market Development**

**Serge Ngoube**

**Product developer**



# Content

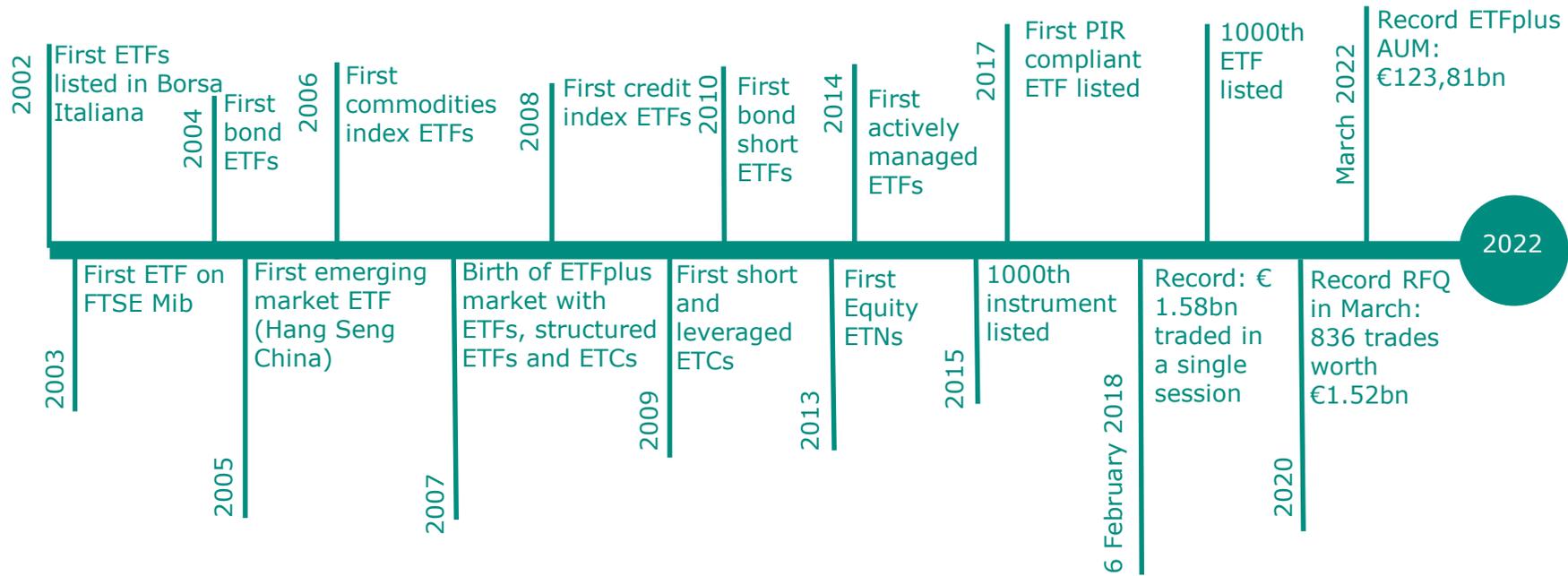
- 1. Evolution and structure of the Italian ETF market**
- 2. ETFplus overview: statistics data**
- 3. European comparison**
- 4. ETFplus market web site**

# 1. Evolution and structure of the Italian ETF market

---



# Evolution of the Italian ETF market



## ETFplus market

ETFplus is a market fully dedicated to Indexed ETFs, Structured ETFs, Active ETFs and ETCs/ETNs. In order to ease the choice of the retailer investor, according to his/her risk-return profile and expectations, the relevant instruments are divided in five main categories:

Segment Indexed ETFs  
ETFs – bond  
ETFs – equity

Segment Structured ETFs  
leveraged  
non leveraged

Segment ETCs/ETNs  
non leveraged  
leveraged 2  
leveraged > 2

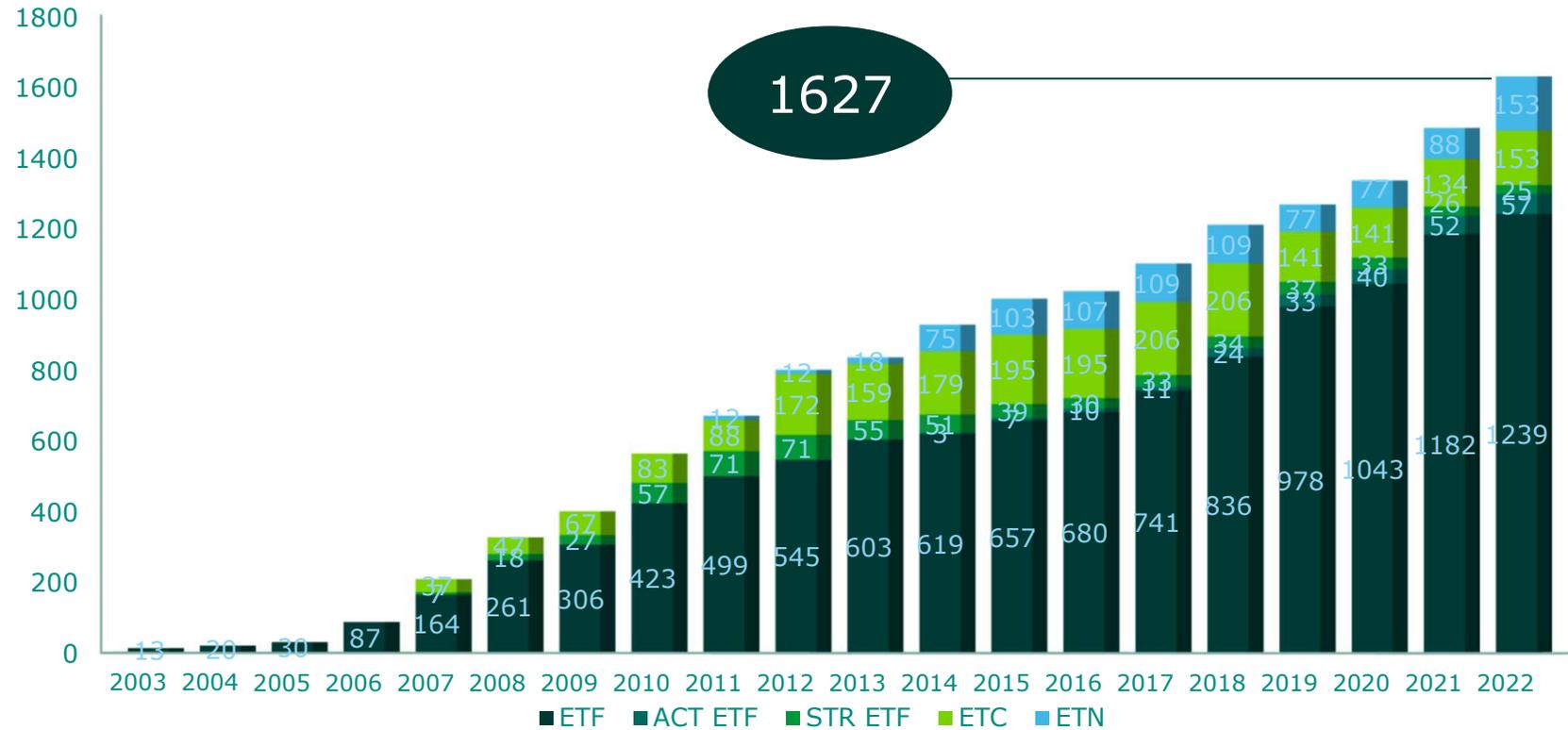
Segment Active ETFs  
bond  
equity  
structured

## 2. ETFplus overview: statistics data

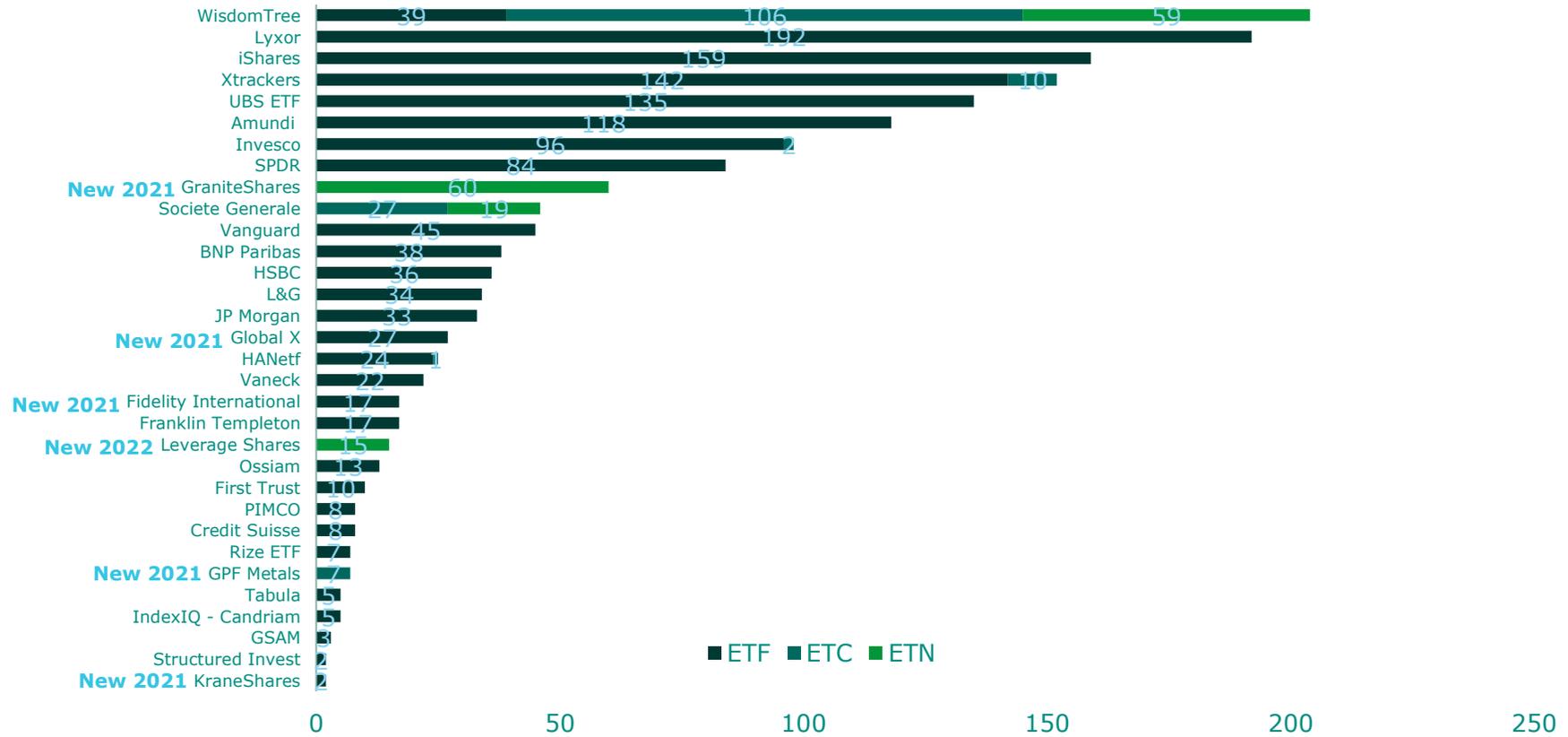
---



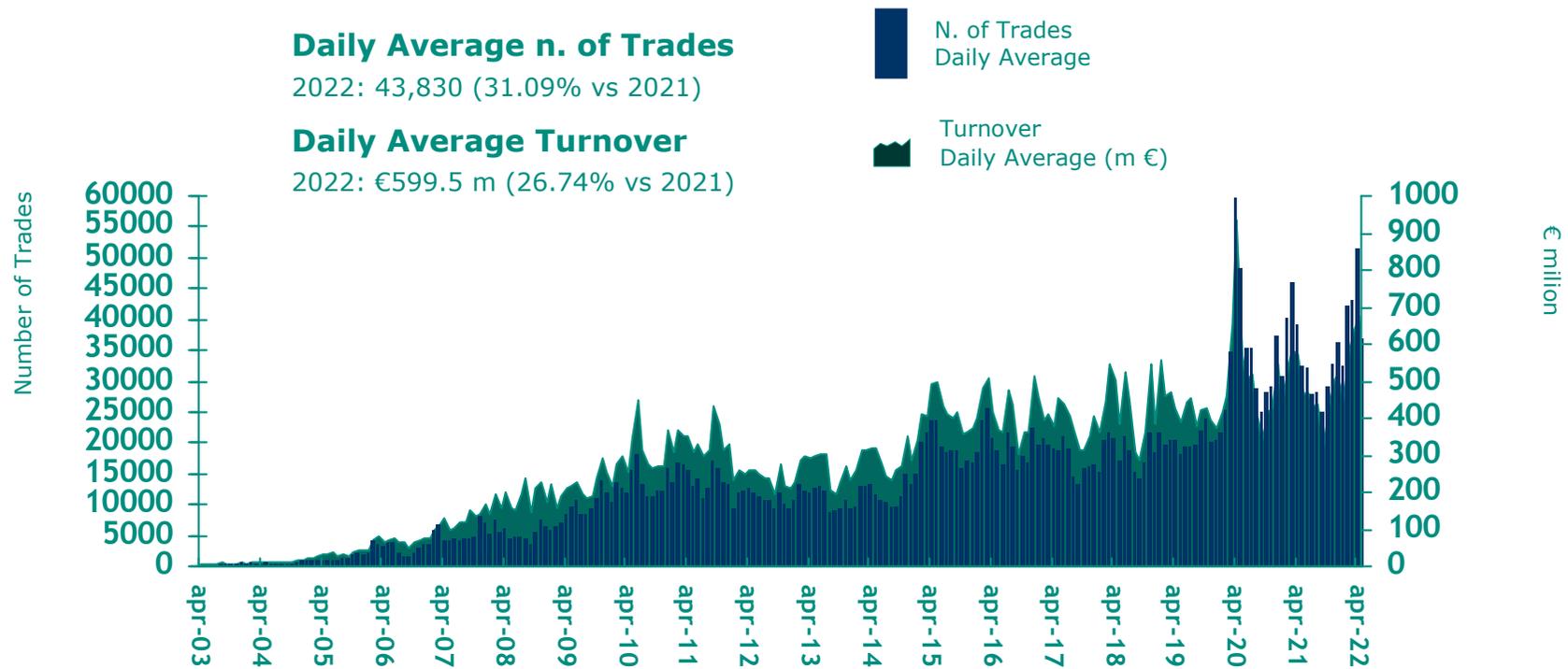
## Instruments listed on ETFplus



# ETPs – Issuer breakdown



# ETFplus market – Trades and turnover



## Most traded ETFs – 2022

### Turnover

	ETF	turnover (€ million)	% total
1	ISHARES CORE MSCI WORLD UCITS ETF ACC	747.50	2,01%
2	ISHARES HIGH YLD CORP UCITS ETF DIST	597.46	1,61%
3	LYXOR FTSEMIB DAI -2X XBR UCITS ETF ACC	514.61	1,38%
4	ISHARES CORE S&P 500 UCITS ETF USD ACC	507.55	1,36%
5	LYXOR FTSEMIB DAI 2X LEV UCITS ETF DIST	474.86	1,28%

### Trades

	ETF	N. Trades	% total
1	LYXOR FTSEMIB DAI -2X XBR UCITS ETF ACC	39,240	1,64%
2	ISHARES GLOBAL CLEAN ENERGY UCITS ETF	38,420	1,61%
3	WISDOMTREE CLOUD COMPUT UCITS ETF USD A	32,886	1,38%
4	LYXOR FTSEMIB DAI 2X LEV UCITS ETF DIST	32,531	1,36%
5	ISHARES CORE MSCI WORLD UCITS ETF ACC	32,119	1,34%

## Most traded ETCs/ETNs – 2022

### Turnover

	ETC/ETN	turnover (€ million)	% total
1	WISDOMTREE WTI CRUDE OIL 2X DAILY LEV	1.196,14	9,52%
2	WISDOMTREE FTSE MIB 3X DAILY LEVERAGED	592,03	4,71%
3	WISDOMTREE FTSE MIB 3X DAILY SHORT	568,90	4,53%
4	WISDOMTREE PHYSICAL GOLD	564,36	4,49%
5	INVESCO PHYSICAL GOLD ETC	514,71	4,10%

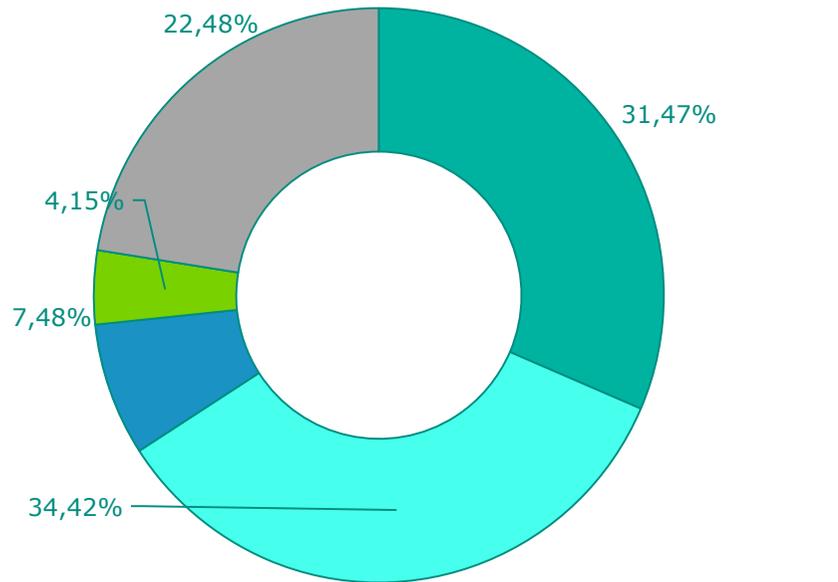
### Trades

	ETC/ETN	N. trades	% total
1	WISDOMTREE NATURAL GAS 3X DAILY SHORT	72,561	5,81%
2	WISDOMTREE S&P 500 VIX 2.25X DAILY LEV	53,186	4,26%
3	WISDOMTREE FTSE MIB 3X DAILY SHORT	53,169	4,26%
4	WISDOMTREE EURO STOXX BANKS 3X DAILY LEV	48,239	3,86%
5	WISDOMTREE WTI CRUDE OIL 2X DAILY LEV	44,936	3,60%



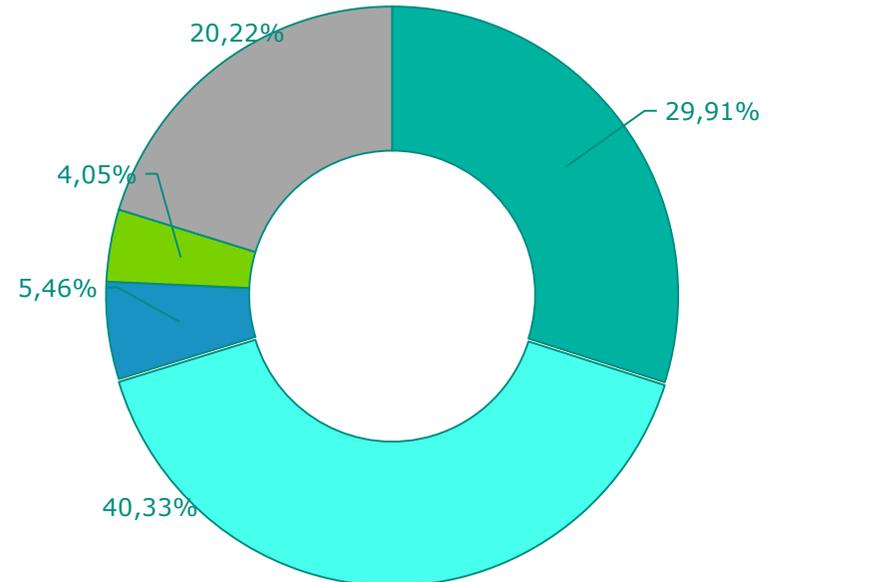
# ETFs: Turnover for each asset class

Year 2021: 93.93 bn €



- Bond ETFs
- Equity Developed Markets ETFs
- Equity Emerging Markets ETFs
- Style ETFs
- Others

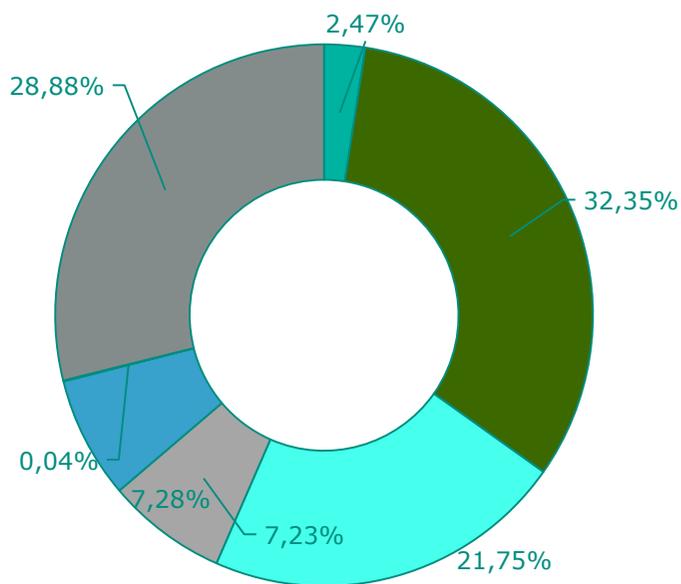
Jan – Apr 2022: 37.18 bn €



- Bond ETFs
- Equity Developed Markets ETFs
- Equity Emerging Markets ETFs
- Style ETFs
- Others

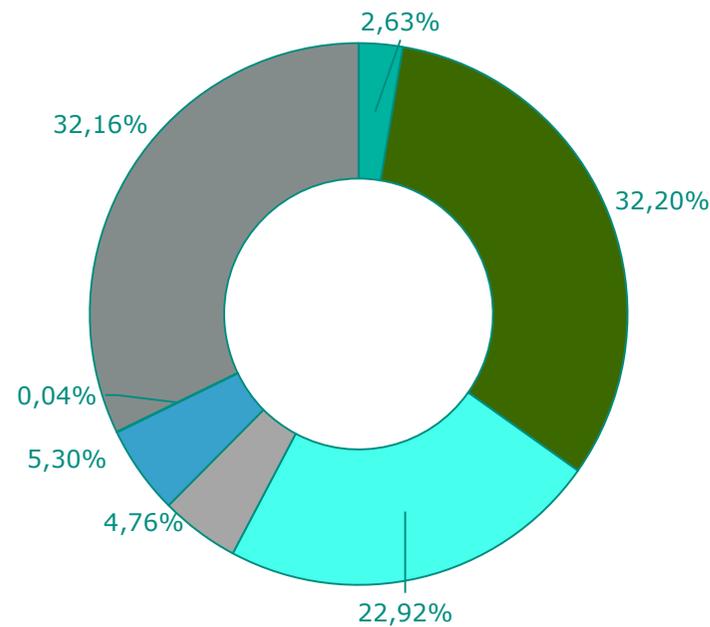
# ETCs/ETNs: Turnover for each underlying type

Year 2021: 27.16 bn €



- Index Commodities
- Energy
- Precious Metals
- Industrial Metals
- Agricultural Products
- Cattle
- ETNs

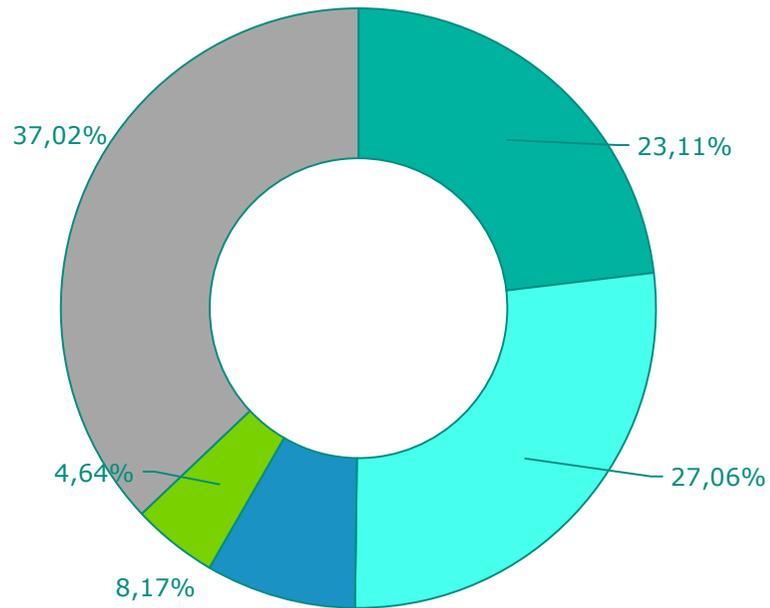
Jan - Apr 2022: 12.56 bn €



- Index Commodities
- Energy
- Precious Metals
- Industrial Metals
- Agricultural Products
- Cattle
- ETNs

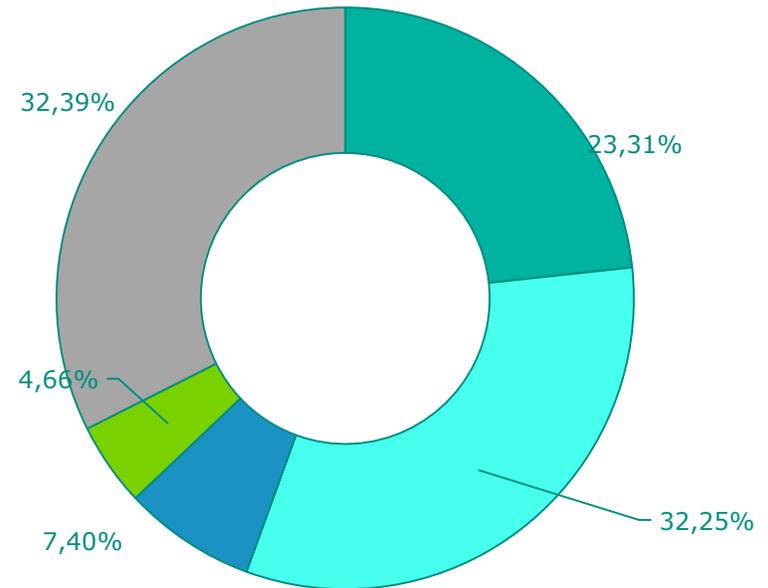
## ETFs: Number of trades for each asset class

Year 2021: 6,148,494



- Bond ETFs
- Equity Emerging Markets ETFs
- Others
- Equity Developed Markets ETFs
- Style ETFs

Jan – Apr 2022: 2,389,507



- Bond ETFs
- Equity Emerging Markets ETFs
- Others
- Equity Developed Markets ETFs
- Style ETFs

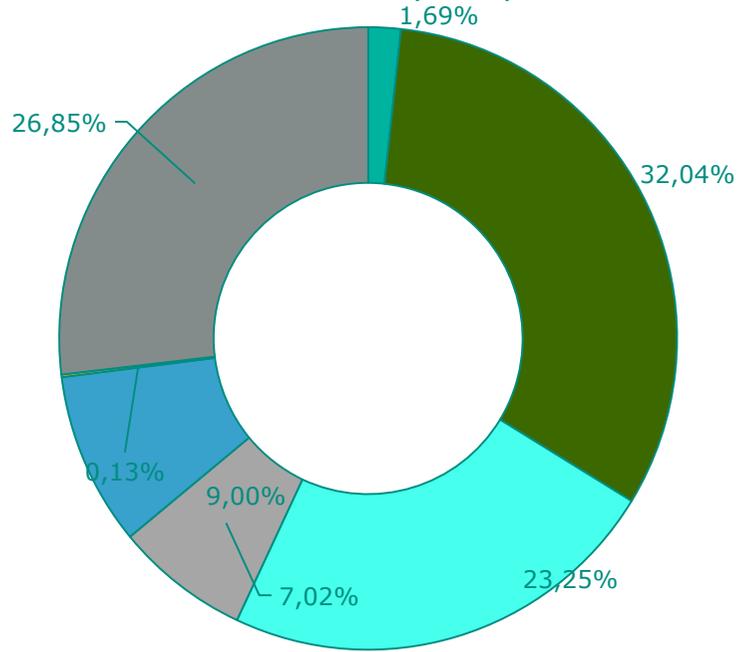


**BORSA ITALIANA**

Data source: Borsa Italiana, as of April 30<sup>th</sup> 2022

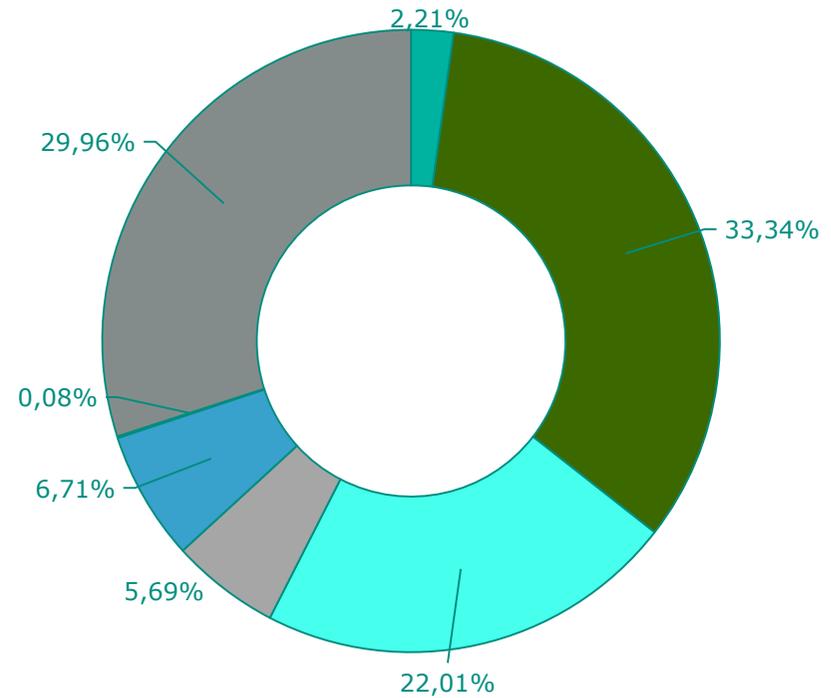
# ETCs/ETNs: Number of trades for each underlying type

Year 2021: 2,387,318



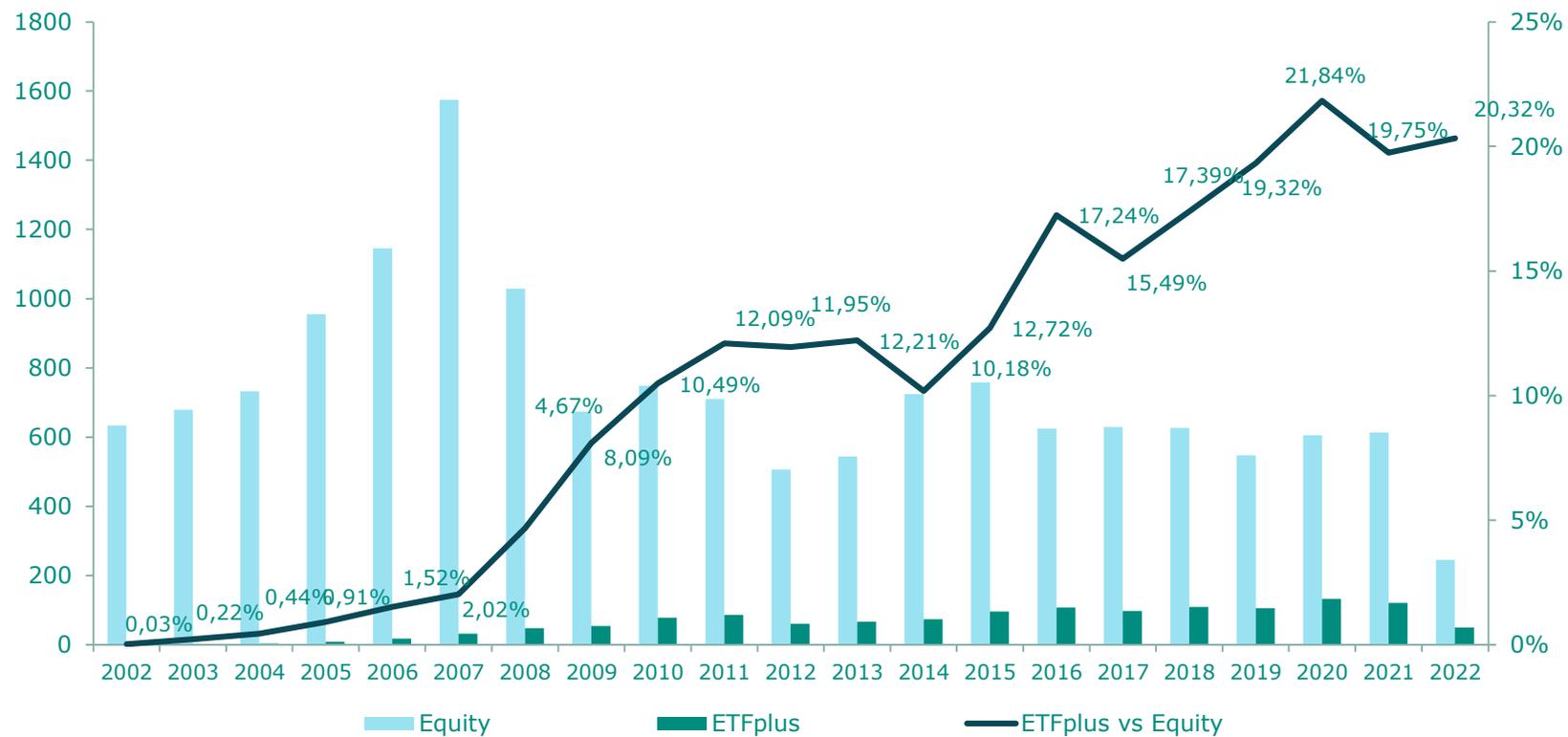
- Index Commodities
- Energy
- Precious Metals
- Industrial Metals
- Agricultural Products
- Cattle
- ETNs

Jan - Apr 2022: 1,248,228

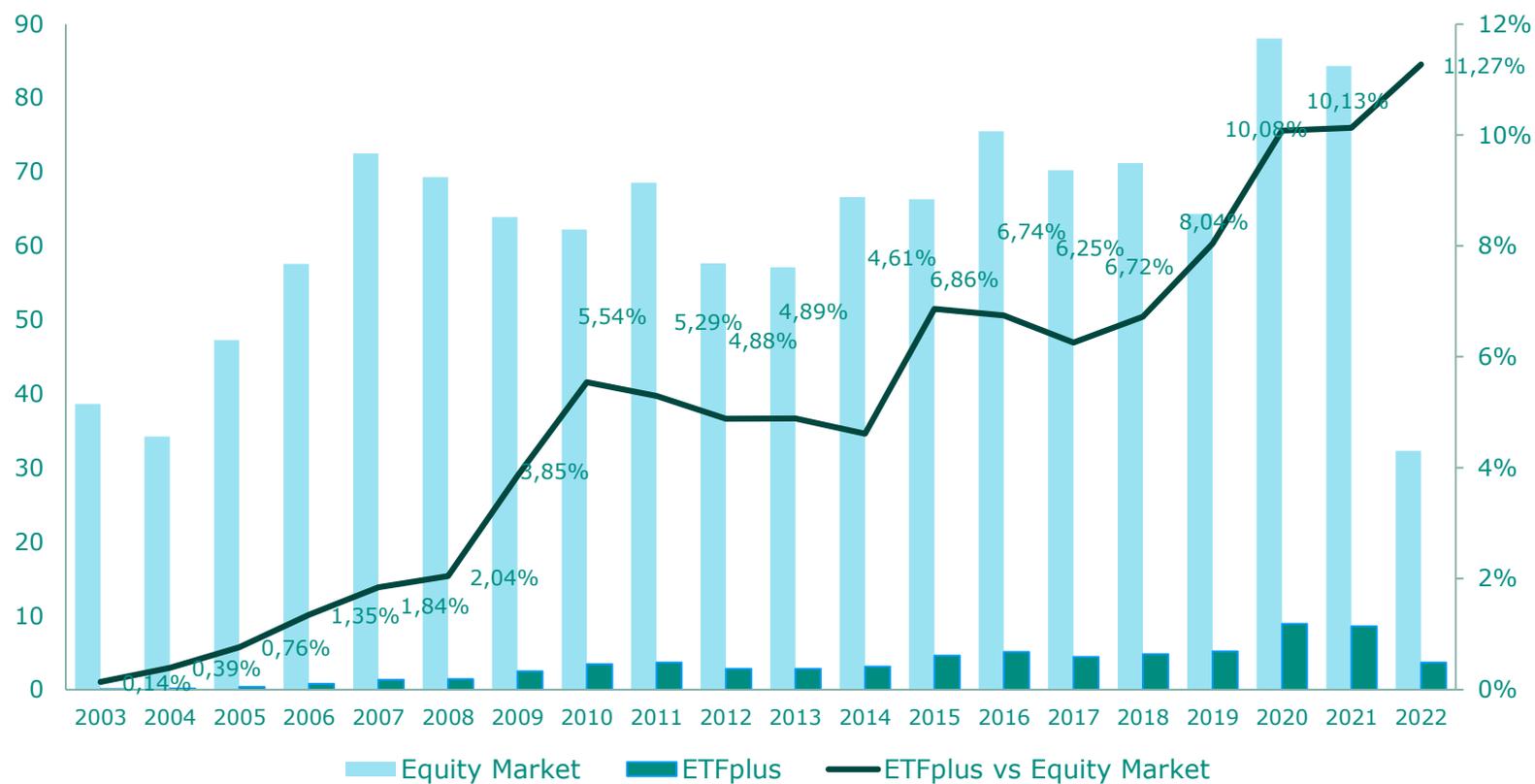


- Index Commodities
- Energy
- Precious Metals
- Industrial Metals
- Agricultural Products
- Cattle
- ETNs

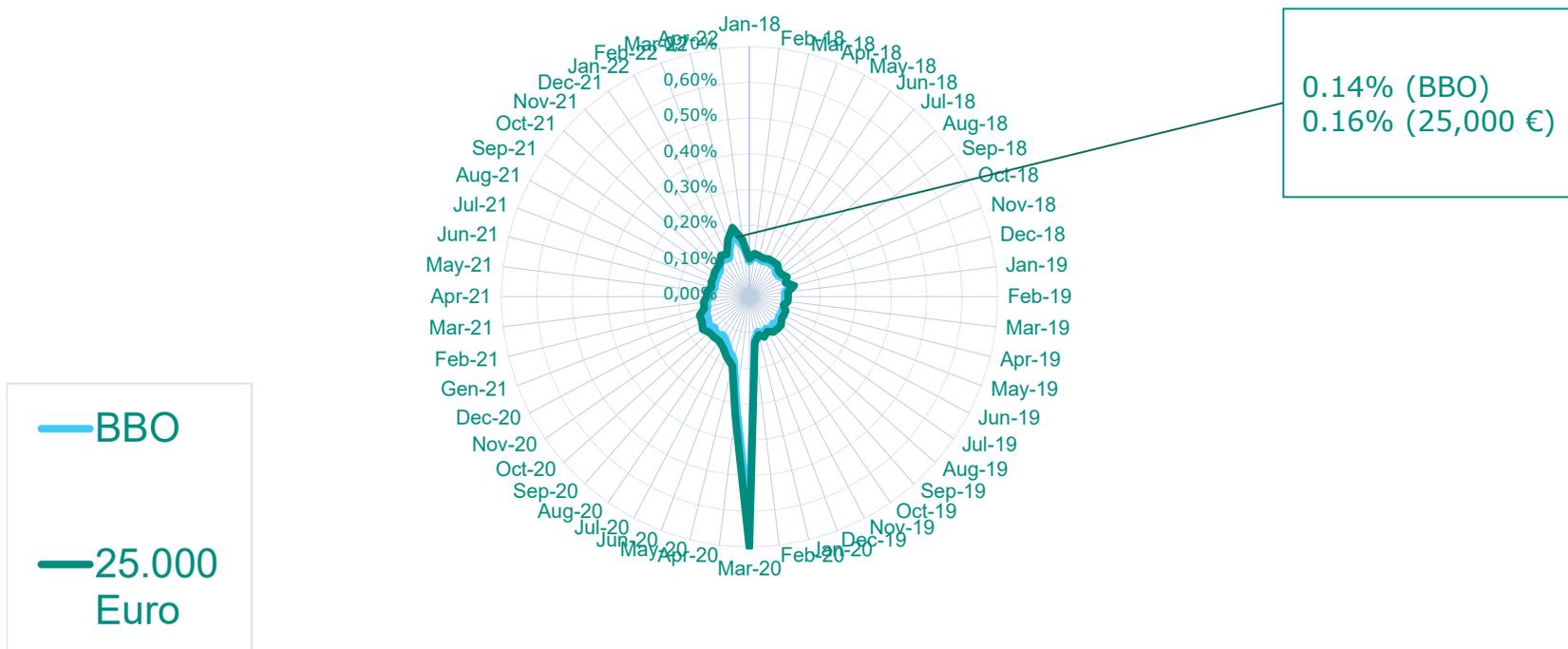
## ETFplus vs Equity market – turnover (bn €)



## ETFplus vs Equity market – trades (bn €)

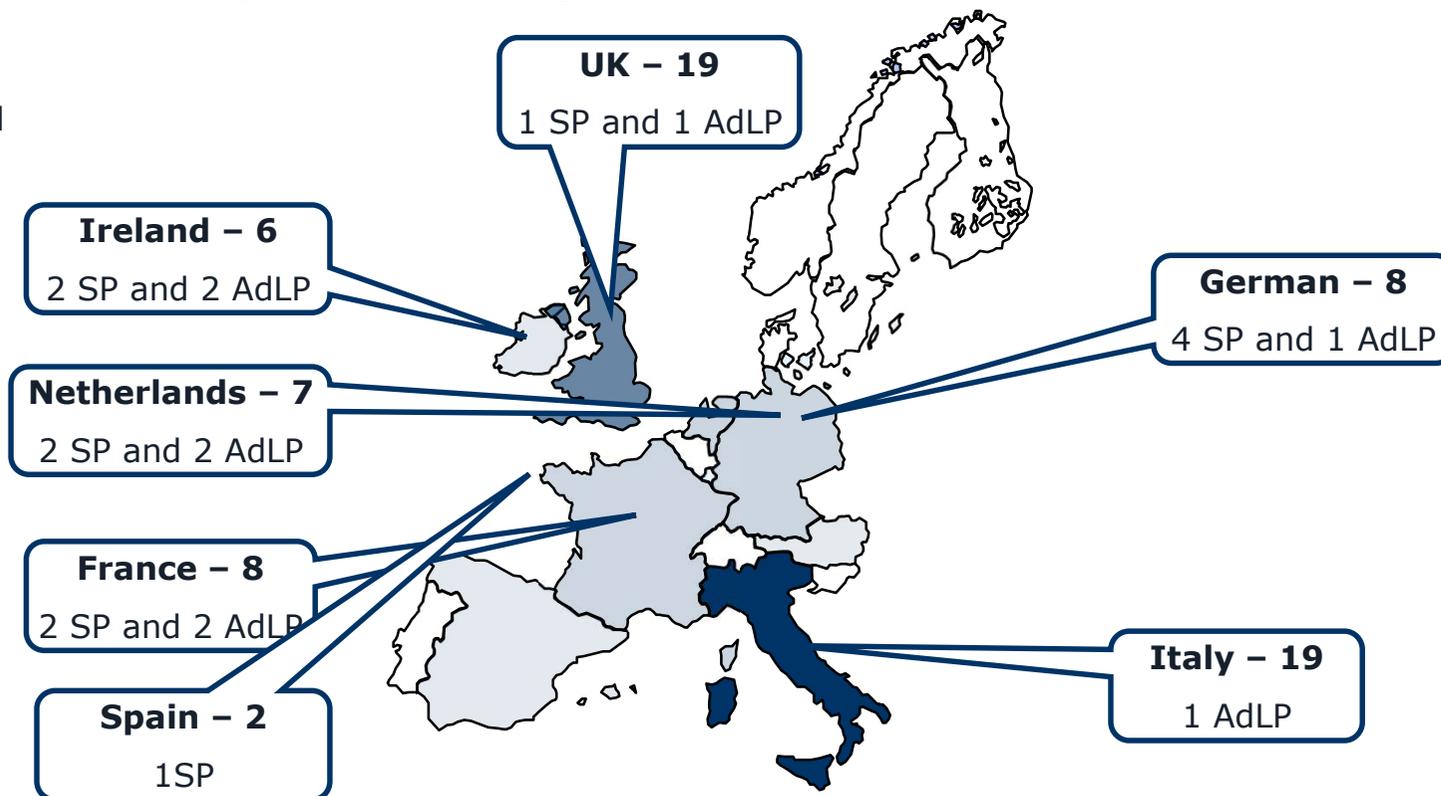


# ETF – Average spread (size BBO and 25,000 Euro)

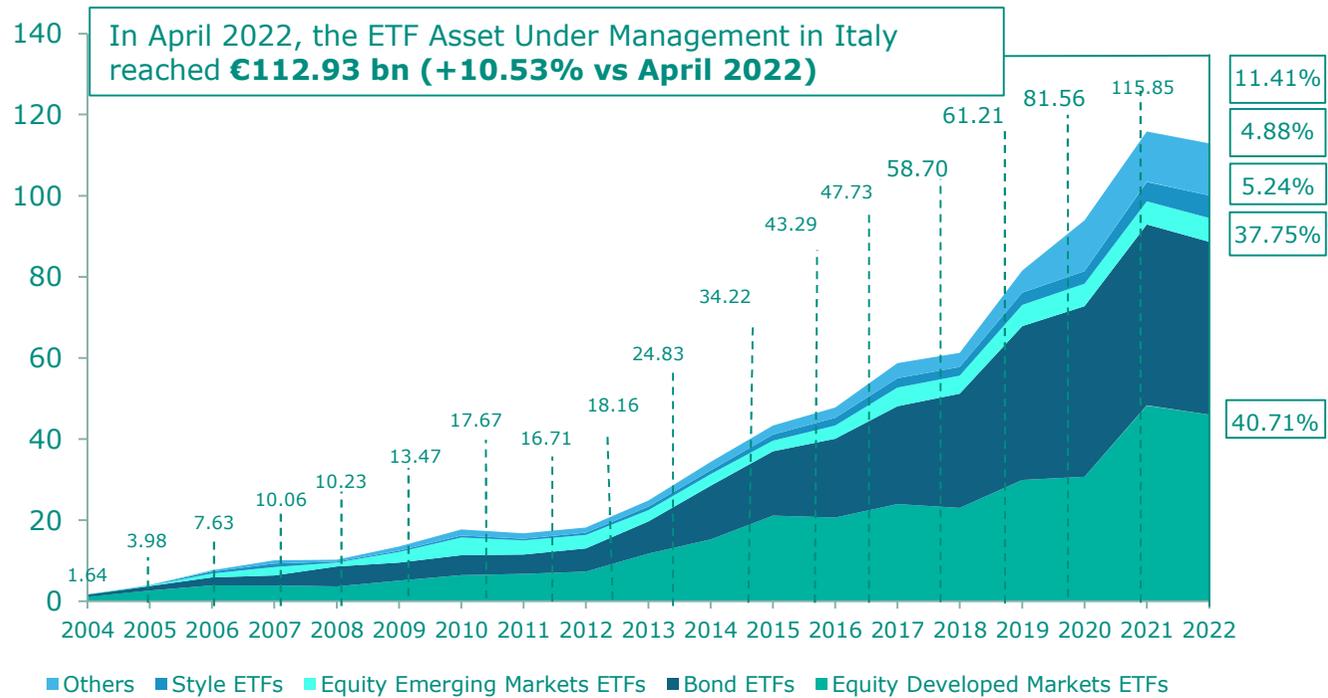


## ETFplus – Intermediaries

19 domestic  
45 international



## ETF - Assets Under Management in Italy (bn €)



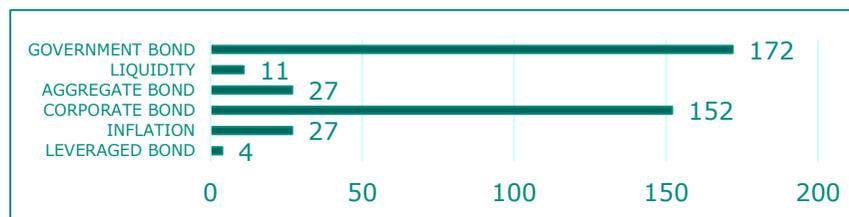
## ETF AUM in Italy – net flow vs price effect (m €)



## Fixed Income ETFs

### ➤ 393 ETFs listed

Equal to 24.2% of ETFplus vs 26%\* in Europe

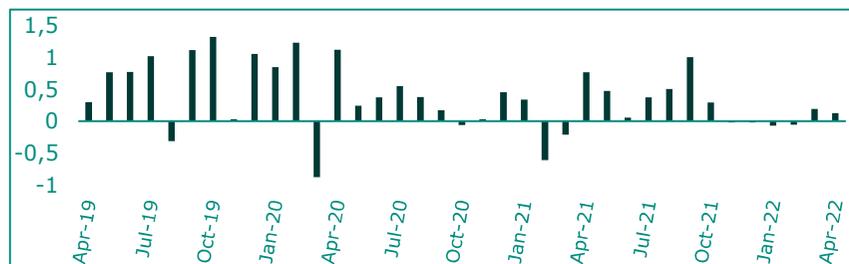


### ➤ AUM: € 42.63 bn (+2.6% Y/Y)

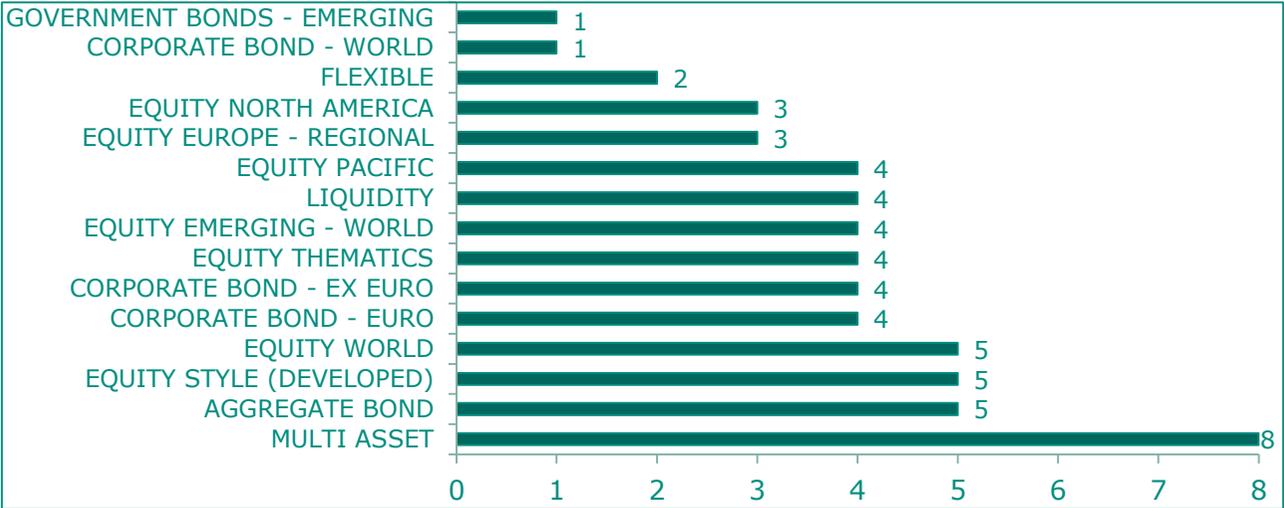
Equal to 37.55% of ETFplus vs 23,5%\* in Europe



### ➤ Inflow 2022: €175.86 m



# Active ETFs



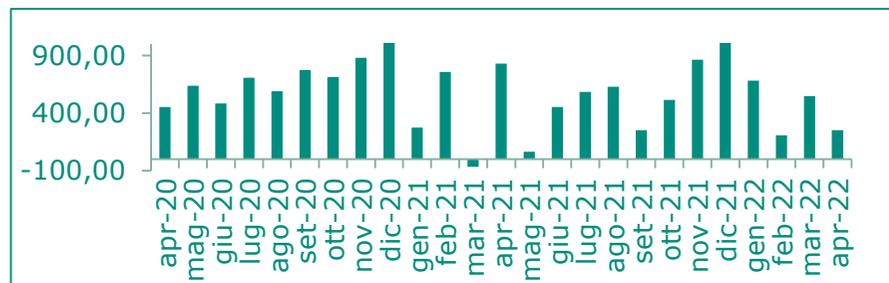
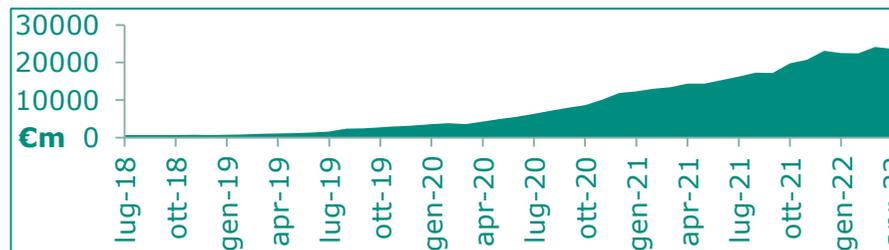
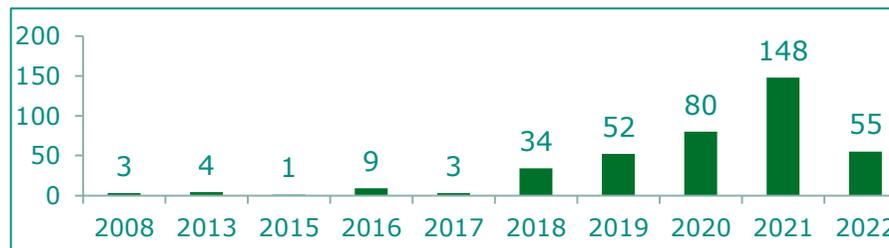
<b>57</b> Active ETFs listed	<b>39</b> Active ETFs listed from 2018	<b>19</b> Fixed Income Active ETFs	<b>38</b> Equity Active ETFS	<b>€ 2.99 b</b> AUM
---------------------------------	---	---------------------------------------	---------------------------------	------------------------

## ESG ETFs

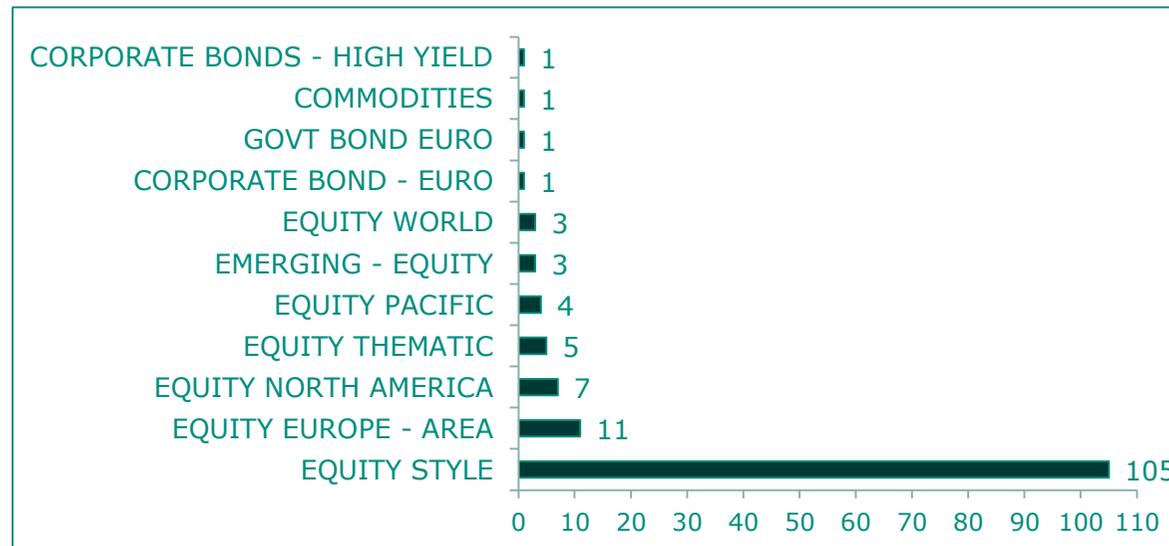
➤ 389 ETFs listed

➤ AUM: €23.64bn

➤ Inflow 2022: €1687.02m



## Smart Beta ETFs



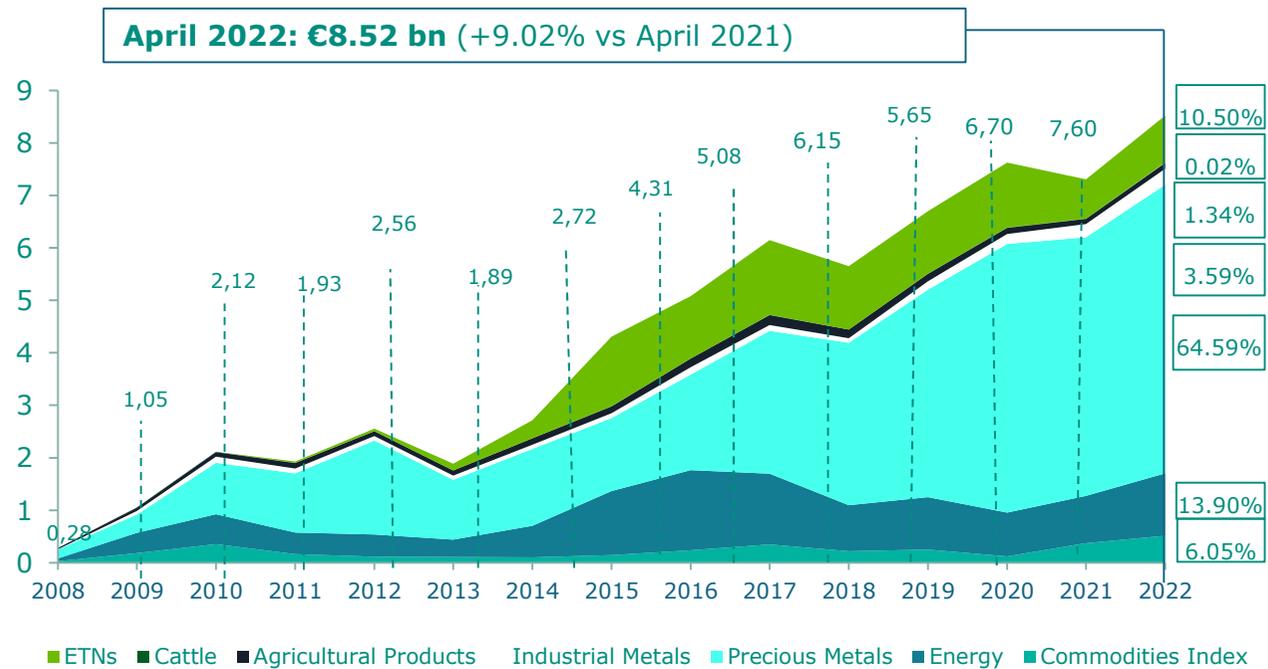
**142**  
Smart Beta  
ETFs listed

**138**  
Equity  
Smart Beta  
ETFs

**€ 955.10 m**  
Inflow 2022

**€ 6.21 b**  
AUM

## ETC/ETN - Assets Under Management in Italy (bn €)





This publication is for information purposes only and is not a recommendation to engage in investment activities. This publication is provided "as is" without representation or warranty of any kind. Whilst all reasonable care has been taken to ensure the accuracy of the content, Euronext does not guarantee its accuracy or completeness. Euronext will not be held liable for any loss or damages of any nature ensuing from using, trusting or acting on information provided. No information set out or referred to in this publication shall form the basis of any contract. The creation of rights and obligations in respect of financial products that are traded on the exchanges operated by Euronext's subsidiaries shall depend solely on the applicable rules of the market operator. All proprietary rights and interest in or connected with this publication shall vest in Euronext. No part of it may be redistributed or reproduced in any form without the prior written permission of Euronext. Euronext refers to Euronext N.V. and its affiliates. Information regarding trademarks and intellectual property rights of Euronext is located at [www.euronext.com/terms-use](http://www.euronext.com/terms-use)  
© 2021, Euronext N.V. - All rights reserved.



INTERNAL USE ONLY