

ETP Market Update

March 2021



London
Stock Exchange

Key Highlights

1,683
ETP listings

There are now **1,340** ETFs (available as **1,944** lines through multi-currency offerings) and **343** ETCs/ETNs (available as **517** lines) on our London market.



61 New ETPs

61 new ETPs (available as 124 multi-currency lines) were listed in March 2021.

£17.6bn

Order book value traded for ETPs in March 2021 (947k trades), **15%** lower YoY.

£46.3bn

Order book value traded for ETPs in 2021 YTD (2,576k trades), **10%** higher YoY.

19 Registered
Market Makers

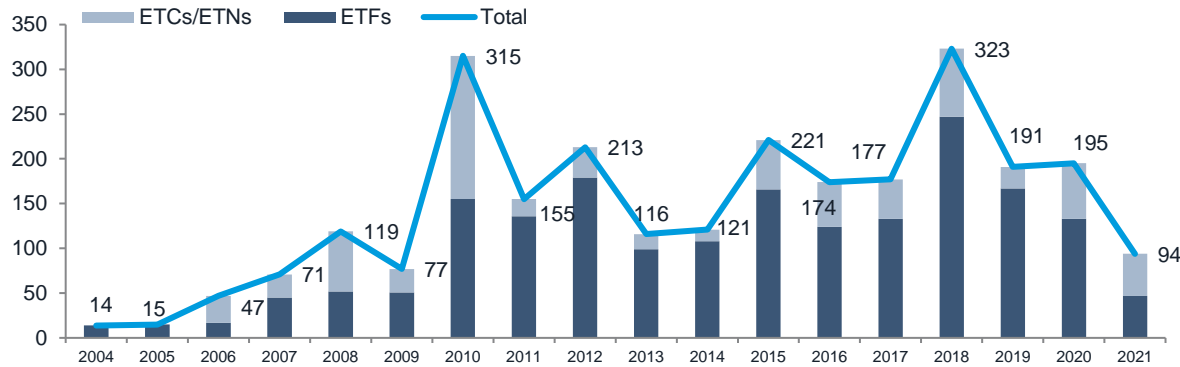
Provide continuous pricing and a high quality pool of liquidity on our order book.

In addition, more than **150** member firms from **19** countries are connected to London Stock Exchange's order book and have access to trade ETFs.

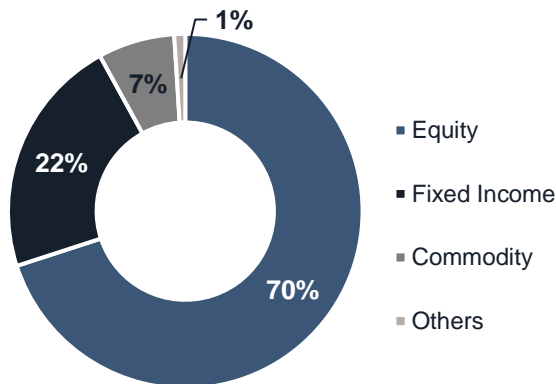


ETP Product Growth

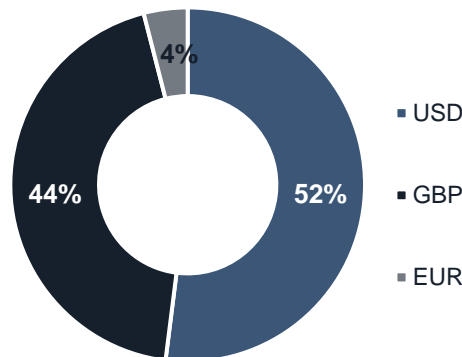
ETP new listings on London Stock Exchange since 2004



Turnover by Asset Class



Turnover by Trading Currency



- There are **40 ETP issuers** on London Stock Exchange and a total of **1,683 ETPs**.
- We welcomed **7 new issuers** in 2020, Rize ETF, Global X and 5 new issuers via HANetf white label provider (Purpose Investments, Royal Mint, Alerian, Sanlam Investments and Quikro, Tematica Research).
- **195** new ETPs were listed on our London market in 2020. Of the **195** new listings, there were **134** equity products, **42** fixed income products, **16** commodity products and **3** multi-asset products.
- Products listed in London showed a good diversity in terms of asset classes and trading currencies, offering investors with greater flexibility.

Source: ETF database, March 2021

New ETPs listed – March 2021 (1/3)

Listing Date	TIDM	Currency	Issuer Name	Instrument Name
20210301	QVFD	GBP	FLEXSHARES ICAV	FLEXSHARES EQUITY DM LOW VOL CLIMATE
20210301	QDFD	GBP	FLEXSHARES ICAV	FLEXSHARES EQUITY DM DIV CLIMATE ESG
20210302	GCED	USD	INVESCO MARKETS II PLC	INVESCO GBL CLEAN ENERGY UCITS ETF DIST
20210302	GCLE	USD	INVESCO MARKETS II PLC	INVESCO GBL CLEAN ENERGY UCITS ETF ACC
20210303	MCHN	USD	INVESCO MARKETS II PLC	IVZ MSCI CHINA ALL SHR CON UCITS ETF ACC
20210308	FANG	USD	GRANITESHARES FINANCIAL PLC	GRANITESHARES FAANG ETP
20210308	GFAM	USD	GRANITESHARES FINANCIAL PLC	GRANITESHARES GAFAM ETP
20210308	FTNG	USD	GRANITESHARES FINANCIAL PLC	GRANITESHARES FATANG ETP
20210308	3FNG	USD	GRANITESHARES FINANCIAL PLC	GRANITESHARES 3X LONG FAANG DAILY ETP
20210308	3SFG	USD	GRANITESHARES FINANCIAL PLC	GRANITESHARES 3X SHORT FAANG DAILY ETP
20210308	SFNG	USD	GRANITESHARES FINANCIAL PLC	GRANITESHARES 1X SHORT FAANG DAILY ETP
20210308	3GFM	USD	GRANITESHARES FINANCIAL PLC	GRANITESHARES 3X LONG GAFAM DAILY ETP
20210308	3SGF	USD	GRANITESHARES FINANCIAL PLC	GRANITESHARES 3X SHORT GAFAM DAILY ETP
20210308	SGFM	USD	GRANITESHARES FINANCIAL PLC	GRANITESHARES 1X SHORT GAFAM DAILY ETP
20210308	3FTG	USD	GRANITESHARES FINANCIAL PLC	GRANITESHARES 3X LONG FATANG DAILY ETP
20210308	3SFT	USD	GRANITESHARES FINANCIAL PLC	GRANITESHARES 3X SHORT FATANG DAILY
20210308	SFTG	USD	GRANITESHARES FINANCIAL PLC	GRANITESHARES 1X SHORT FATANG DAILY
20210308	3SRR	GBX	GRANITESHARES FINANCIAL PLC	GRANITESHARES 3X SHORT ROLLS-ROYCE D
20210308	3LNI	USD	GRANITESHARES FINANCIAL PLC	GRANITESHARES 3X LONG NIO DAILY ETP
20210308	3SNI	USD	GRANITESHARES FINANCIAL PLC	GRANITESHARES 3X SHORT NIO DAILY ETP

New ETPs listed – March 2021 (2/3)

Listing Date	TIDM	Currency	Issuer Name	Instrument Name
20210310	CESG	USD	FIRST TRUST GLOBAL FUNDS PUBLIC LIMITED	FT GLOB CAP STR ESG LEADERS UCITS ETF
20210312	S5EE	GBX	UBS (IRL) ETF PLC	UBS ETF S&P 500 ESG ELITE USD
20210312	S5EG	GBX	UBS (IRL) ETF PLC	UBS ETF S&P 500 ESG ELITE HGBP
20210315	FASE	GBX	INVESCO MARKETS II PLC	IVZ FTSE ALL SHARE ESG CLIMATE UCITS ETF
20210315	ESEU	GBX	INVESCO MARKETS II PLC	IVZ MSCI EUR EXUK ESG UNIV SCR UCITS ETF
20210317	TSL3	USD	LEVERAGE SHARES PUBLIC LIMITED COMPANY	LEVSHARES 3X TESLA ETP
20210317	TS2S	USD	LEVERAGE SHARES PUBLIC LIMITED COMPANY	LEVSHARES -2X TESLA ETP
20210317	PYP3	USD	LEVERAGE SHARES PUBLIC LIMITED COMPANY	LEVSHARES 3X PAYPAL ETP
20210317	PYPS	USD	LEVERAGE SHARES PUBLIC LIMITED COMPANY	LEVSHARES -1X PAYPAL ETP
20210317	SHO3	USD	LEVERAGE SHARES PUBLIC LIMITED COMPANY	LEVSHARES 3X SHOPIFY ETP
20210317	SHOS	USD	LEVERAGE SHARES PUBLIC LIMITED COMPANY	LEVSHARES -1X SHOPIFY ETP
20210317	BA3	USD	LEVERAGE SHARES PUBLIC LIMITED COMPANY	LEVSHARES 3X BOEING ETP
20210317	BAS	USD	LEVERAGE SHARES PUBLIC LIMITED COMPANY	LEVSHARES -1X BOEING ETP
20210317	ZM3	USD	LEVERAGE SHARES PUBLIC LIMITED COMPANY	LEVSHARES 3X ZOOM ETP
20210317	ZMS	USD	LEVERAGE SHARES PUBLIC LIMITED COMPANY	LEVSHARES -1X ZOOM ETP
20210317	SQ3	USD	LEVERAGE SHARES PUBLIC LIMITED COMPANY	LEVSHARES 3X SQUARE ETP
20210317	SQS	USD	LEVERAGE SHARES PUBLIC LIMITED COMPANY	LEVSHARES -1X SQUARE ETP
20210317	CITS	USD	LEVERAGE SHARES PUBLIC LIMITED COMPANY	LEVSHARES -1X CITIGROUP ETP
20210317	SGS	USD	LEVERAGE SHARES PUBLIC LIMITED COMPANY	LEVSHARES -1X GOLDMAN SACHS ETP
20210317	SJPM	USD	LEVERAGE SHARES PUBLIC LIMITED COMPANY	LEVSHARES -1X JPMORGAN ETP
20210317	BP3L	USD	LEVERAGE SHARES PUBLIC LIMITED COMPANY	LEVSHARES 3X BP ETP
20210317	BPS	USD	LEVERAGE SHARES PUBLIC LIMITED COMPANY	LEVSHARES -1X BP ETP
20210317	VDF3	USD	LEVERAGE SHARES PUBLIC LIMITED COMPANY	LEVSHARES 3X VODAFONE ETP

Source: ETF database, March 2021

New ETPs listed – March 2021 (3/3)

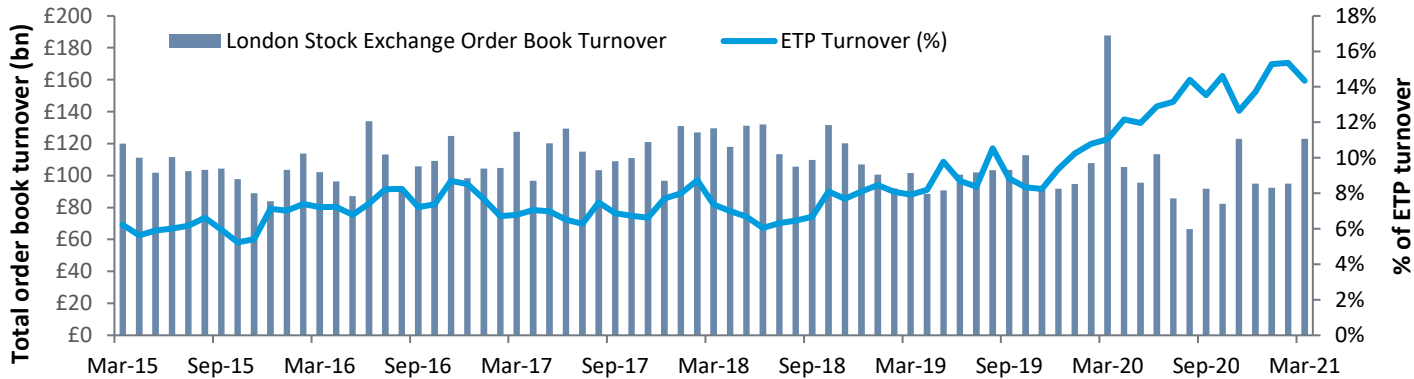
Listing Date	TIDM	Currency	Issuer Name	Instrument Name
20210317	HSC3	USD	LEVERAGE SHARES PUBLIC LIMITED COMPANY	LEVSHARES 3X HSBC ETP
20210317	SHSB	USD	LEVERAGE SHARES PUBLIC LIMITED COMPANY	LEVSHARES -1X HSBC ETP
20210317	BCS3	USD	LEVERAGE SHARES PUBLIC LIMITED COMPANY	LEVSHARES 3X BARCLAYS ETP
20210317	SBCS	USD	LEVERAGE SHARES PUBLIC LIMITED COMPANY	LEVSHARES -1X BARCLAYS ETP
20210317	RSH3	USD	LEVERAGE SHARES PUBLIC LIMITED COMPANY	LEVSHARES 3X ROYAL DUTCH ETP
20210317	RDSS	USD	LEVERAGE SHARES PUBLIC LIMITED COMPANY	LEVSHARES -1X ROYAL DUTCH ETP
20210317	SVOD	USD	LEVERAGE SHARES PUBLIC LIMITED COMPANY	LEVSHARES -1X VODAFONE ETP
20210324	IBUY	USD	HANETF ICAV	GLOBAL ONLINE RETAIL UCITS ETF -ACC USD
20210325	V3AA	USD	VANGUARD FUNDS PLC	VANGUARD ESG GLOBL ALL CAP UCITS ETF
20210325	V3AL	USD	VANGUARD FUNDS PLC	VANGUARD ESG GLOBL ALL CAP UCITS ETF
20210325	EQQJ	USD	INVESCO MARKETS II PLC	INVESCO NASDQ NEXT GEN 100 UCITS ETF
20210325	UKEL	GBP	ISHARES VII PLC	ISH MSCI UK IMI ESG LEADERS GBP D
20210325	EQQS	USD	INVESCO MARKETS PLC	IVZ NASDAQ-100 SWAP UCITS ETF
20210329	FSMF	USD	FIDELITY UCITS II ICAV	FIDELITY SUST GLB CORP BD MF ETF - INC
20210329	FSMP	GBP	FIDELITY UCITS II ICAV	FIDELITY SUS GL CORPBD MF ETF - ACC GBPH
20210329	FSEM	USD	FIDELITY UCITS II ICAV	FIDELITY SUST USD EM BD ETF - INC
20210329	FEMP	GBP	FIDELITY UCITS II ICAV	FIDELITY SUST USD EM BD ETF - ACC GBP H
20210331	HDRO	USD	VANECK VECTORS UCITS ETFS PLC	VANECK VECTORS HYDROGEN ECONOMY ETF



Increasing Trading Value

Over 100% increase in order book turnover over the last 6 years

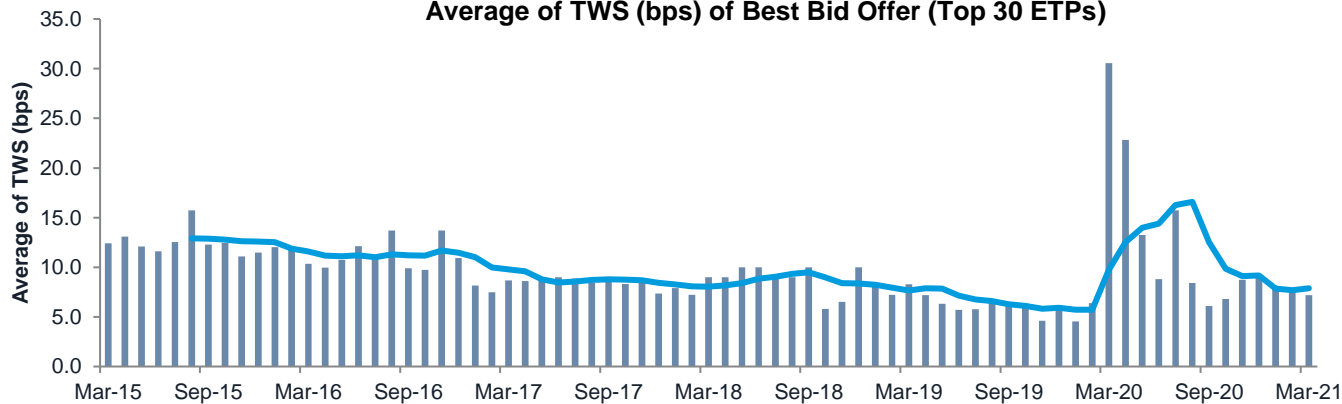
ETP Turnover as a % of Total London Stock Exchange Order Book Turnover



£767m

March 2021 average daily traded value for ETPs, which accounts for **14.4%** of total London Stock Exchange average daily turnover

Average of TWS (bps) of Best Bid Offer (Top 30 ETPs)



7.9 bps

6 month moving average of the average TWS (bps) of the top 30 ETPs on London Stock Exchange

Source: London Stock Exchange database, March 2021

Note: it is the average TWS (Time Weighted Spreads) of the top 30 ETPs by value traded in each corresponding month

Top 10 Traded ETPs



London
Stock Exchange

Top 10 most actively on-book traded ETFs on London Stock Exchange

	TIDM	Instrument Name	ISIN	Value (£)	Trades	Volume	Value (%)	Trade (%)	Volume (%)	Average Trade Size (£)	Average TWS (bps)
1	ISF	ISHARES CORE FTSE100 UCITS ETF GBP	IE0005042456	615,621,766	21,918	93,158,198	3.95%	2.90%	8.93%	28,087	3.20
2	XMME	X MSCI EMERGING MARKETS	IE00BTJRM35	589,186,724	11,481	12,666,325	3.78%	1.52%	1.21%	51,318	6.33
3	CSPX	ISHRS CORE S&P 500 UCITS ETF USD (ACC)	IE00B5BMR087	400,770,091	27,855	1,409,292	2.57%	3.69%	0.14%	14,388	2.15
4	EIMI	ISHARES CORE EM IMI UCITS ETF USD	IE00BKM4GZ66	388,085,675	10,304	14,495,075	2.49%	1.36%	1.39%	37,664	5.97
5	INRG	ISHRS GLOBAL CLEAN ENERGY ETF USD	IE00B1XNHC34	374,840,425	21,384	38,039,275	2.41%	2.83%	3.65%	17,529	10.87
6	VUSD	VANGUARD S&P 500 UCITS ETF	IE00B3XXRP09	287,068,773	12,112	5,381,538	1.84%	1.60%	0.52%	23,701	2.41
7	IWDA	ISHRS CORE MSCI WORLD ETF USD (ACC)	IE00B4L5Y983	247,978,584	9,535	4,526,298	1.59%	1.26%	0.43%	26,007	4.11
8	VUKE	VANGUARD FTSE 100 UCITS ETF	IE00B810Q511	222,843,419	7,973	7,504,638	1.43%	1.06%	0.72%	27,950	4.67
9	VMID	VANGUARD FTSE 250 UCITS ETF	IE00BKM5Q28	177,932,132	6,147	5,284,743	1.14%	0.81%	0.51%	28,946	7.11
10	LQDE	ISHARES \$ CORP.BOND UCITS ETF USD	IE0032895942	164,339,722	4,714	1,838,225	1.06%	0.62%	0.18%	34,862	9.14

Top 10 most actively on-book traded ETCs/ETNs on London Stock Exchange

	TIDM	Instrument Name	ISIN	Value (£)	Trades	Volume	Value (%)	Trade (%)	Volume (%)	Average Trade Size (£)	Average TWS (bps)
1	IGLN	ISHARES PHYSICAL GOLD ETC	IE00B4ND3602	279,440,551	10,930	11,554,254	1.79%	1.45%	1.11%	25,566	3.73
2	CRUD	WISDOMTREE WTI CRUDE OIL	GB00B15KXV33	273,208,979	7,918	68,386,441	1.75%	1.05%	6.55%	34,505	8.65
3	SGLD	INVESCO PHYSICAL GOLD ETC	IE00B579F325	116,454,569	5,377	967,604	0.75%	0.71%	0.09%	21,658	4.10
4	EGLN	ISHARES PHYSICAL GOLD ETC	IE00B4ND3602	96,851,400	5,504	3,992,797	0.62%	0.73%	0.38%	17,597	4.34
5	PHAU	WISDOMTREE PHYSICAL GOLD	JE00B1VS3770	87,804,742	10,699	746,352	0.56%	1.42%	0.07%	8,207	2.58
6	SGLN	ISHARES PHYSICAL GOLD ETC	IE00B4ND3602	84,426,551	7,008	3,480,581	0.54%	0.93%	0.33%	12,047	3.99
7	3UKL	WISDOMTREE FTSE 100 3X DAILY LEVERAGED	IE00B88D2999	71,315,889	2,200	497,899	0.46%	0.29%	0.05%	32,416	12.13
8	GBSP	WISDOMTREE PHYSICAL GOLD - GBP DAILY	JE00B7VG2M16	49,968,624	5,405	5,322,128	0.32%	0.72%	0.51%	9,245	5.96
9	PHAG	WISDOMTREE PHYSICAL SILVER	JE00B1VS3333	43,381,299	6,361	2,519,246	0.28%	0.84%	0.24%	6,820	5.91
10	3LTS	GRANITESHARES 3X LONG TESLA DAILY ETP	XS2193972598	42,834,868	14,103	1,455,346	0.28%	1.87%	0.14%	3,037	78.66

Source: London Stock Exchange database, March 2021

Note: Time weighted average spread uses best bid and best offer prices from the order book

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