Sharegain

ETFs

From product to platform advantage

In 2025, the ETF shed its passive reputation and proved itself as one of the hardest-working assets in the portfolio.

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The year ETFs changed the playbook

ETFs pulled record inflows in 2025. But the platforms that won didn't just offer access – they built new business models around them.

The result: stickier assets, deeper client relationships, and new income streams that set a competitive standard.

25%	61%	73%
rise in global ETF inflows (YTD Oct 2025) to a record $1.82T.	of investors increased their allocations to ETFs.	of investors plan to increase the number of ETF issuers they work with.
State Street, 2025	Charles Schwab, 2025	Brown Brothers Harriman, 2025

What's new in 2025?

Fee-free ETF trading championed by Bankinter

Spain's Bankinter recently waived ETF purchase fees until February 2026, making 300+ funds from top issuers like BlackRock, Fidelity, and WisdomTree available without trading fees via its digital platform. The move comes a time of rapid ETF growth in Spain, and with the bank reporting an 80% increase in ETF clients between 2023 and 2025.

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Investors get paid to hold ETFs at BUX

BUX became the first retail broker to offer guaranteed fixed returns on ETF portfolios – made possible through securities lending. By turning idle holdings into income generators, BUX strengthened relationships with existing clients and created a compelling differentiator in a crowded market.

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Leveraged ETFs created surprising income opportunities

Retail investors with higher risk appetites gravitated toward leveraged ETFs in 2025, drawn to their volatility and tactical appeal.

"Retail investors often hold flavours of ETFs not typically found in institutional portfolios – like double- and triple-leveraged products. These niche assets are often buried in retail accounts, and that scarcity makes them prime targets in the lending market and an unexpected source of income for those who hold them."

– Nick Hay, Global Head of Demand Coverage, Sharegain

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62% YoY increase in ETF securities lending revenue

S&P Securities Finance Snapshot, October 2025

Most in-demand ETFs & their lending rates – November 2025

T Rex 2X Long Mstr Daily Target Etf	Ark Innovation Etf	Yieldmax Ultra Opt Inc Strtgy Etf	Xtrckr Hrvst Csi 300 Chna A Shr Etf	Is Msci China A Ucits Usd (Acc) Etf
MSTU US	ARKK US	ULTY US	ASHR US	CNYA LN
21%	11%	9%	8%	4%

The securities presented above are based on Sharegain's proprietary lending data, which may incorporate information from third-party securities financing data providers. The potential lending returns shown are an approximation derived from certain assumptions and estimations for the period between 1 November 2025 and 30 November 2025 and are for informational purposes only. The lending rates displayed represent the approximate 'price' borrowers are paying to borrow selected securities within the given date range, and are subject to change. This is quoted as a percentage (annually). Results will differ for different clients and past performance is not a guarantee of future returns.

ETFs didn't change in 2025. *But the ETF playbook did.*