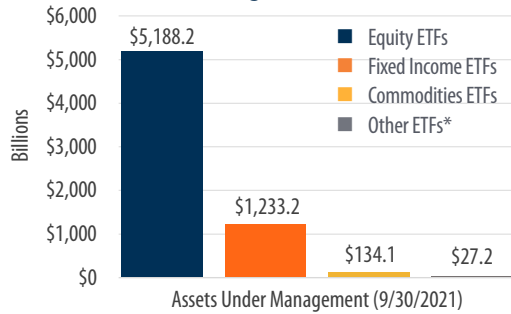


# ETF DATA WATCH: ASSET FLOWS MONITOR

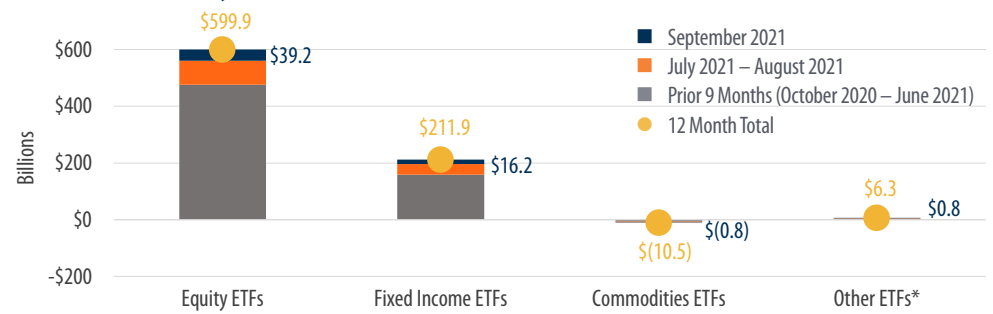
OCTOBER 2021

Ryan O. Issakainen, CFA | Senior Vice President | ETF Strategist

## Total Assets Under Management: US-Listed ETFs



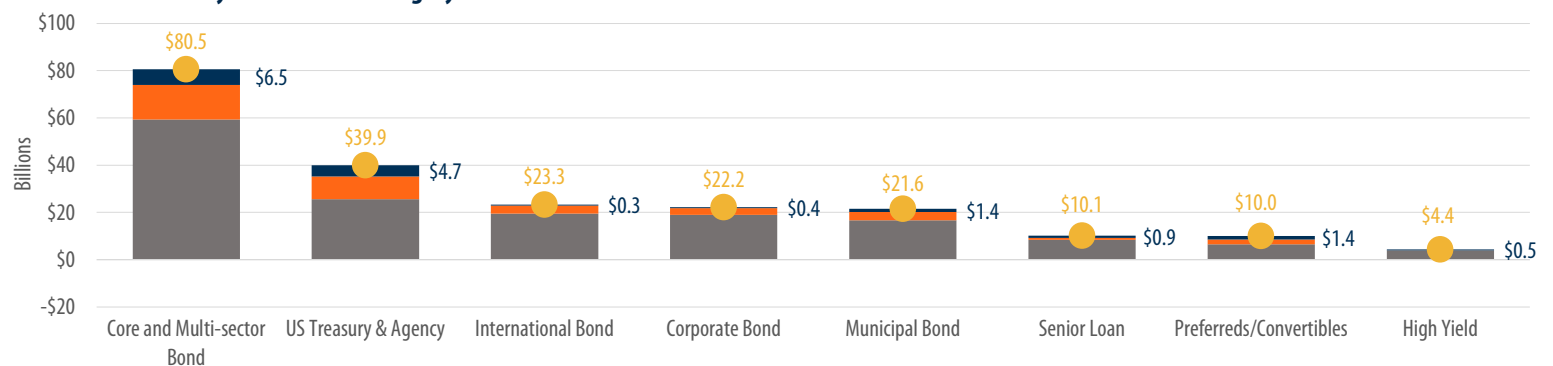
## ETF Net Asset Flows by Asset Class



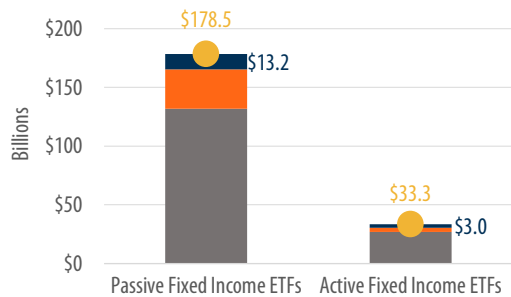
- Net inflows for US-listed ETFs totaled \$55.4 billion in September, bringing total ETF assets under management to \$6.58 trillion.
- Equity ETFs had net inflows totaling \$39.2 billion in September, bringing trailing 12-months (TTM) net inflows to \$599.9 billion.
- Fixed income ETFs had net inflows totaling \$16.2 billion in September, bringing TTM net inflows to \$211.9 billion.
- Commodities ETFs had net outflows totaling \$0.8 billion in September, bringing TTM net outflows to \$10.5 billion. Broad commodities ETFs were the largest negative contributor in September (-\$0.4 billion), but the largest positive contributor over the trailing 12 months (+\$7.4 billion).

## FIXED INCOME ETFs

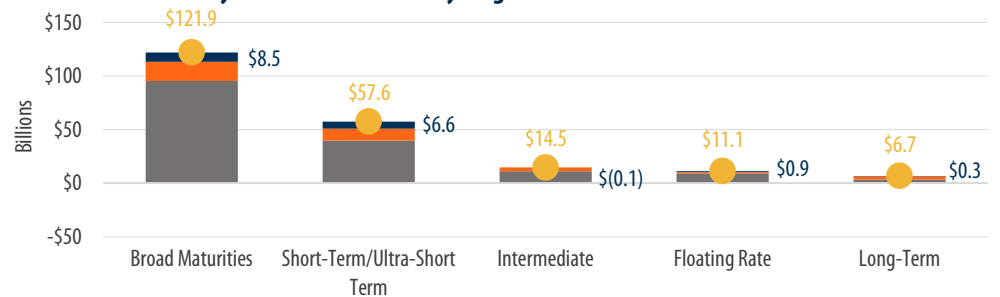
### ETF Net Asset Flows by Fixed Income Category



### Active vs. Passive Net Flows



### ETF Net Asset Flows by Fixed Income Maturity Target



- Core & multi-sector bond ETFs (+\$6.5 billion), US Treasury & Agency ETFs (+\$4.7 billion), municipal bond ETFs (+\$1.4 billion), and preferreds/convertibles ETFs (+\$1.4 billion) were the strongest fixed income ETF categories in September; no category had net outflows for the month.
- Fixed income ETFs with broad maturities (+\$8.5 billion), short-term/ultra-short-term (+\$6.6 billion), and floating rate (+\$0.9 billion) maturity targets had the strongest net inflows in September.
- Actively-managed fixed income ETFs had \$3.0 billion in net inflows in September, compared to \$13.2 billion for passively-managed fixed income ETFs. Assets in actively-managed fixed income ETFs rose to \$134.5 billion, accounting for 10.9% of all fixed income ETF assets (+\$1.23 trillion), as of 9/30/21.

Data Sources: FactSet and Morningstar.

\*\*"Other ETFs" includes asset allocation, alternatives, and currency ETFs.

# ETF DATA WATCH: ASSET FLOWS MONITOR

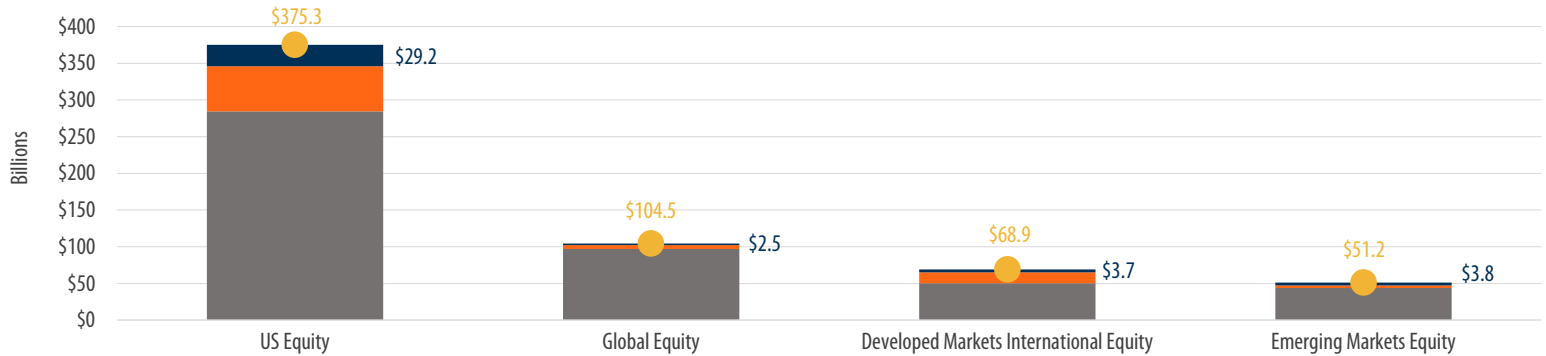
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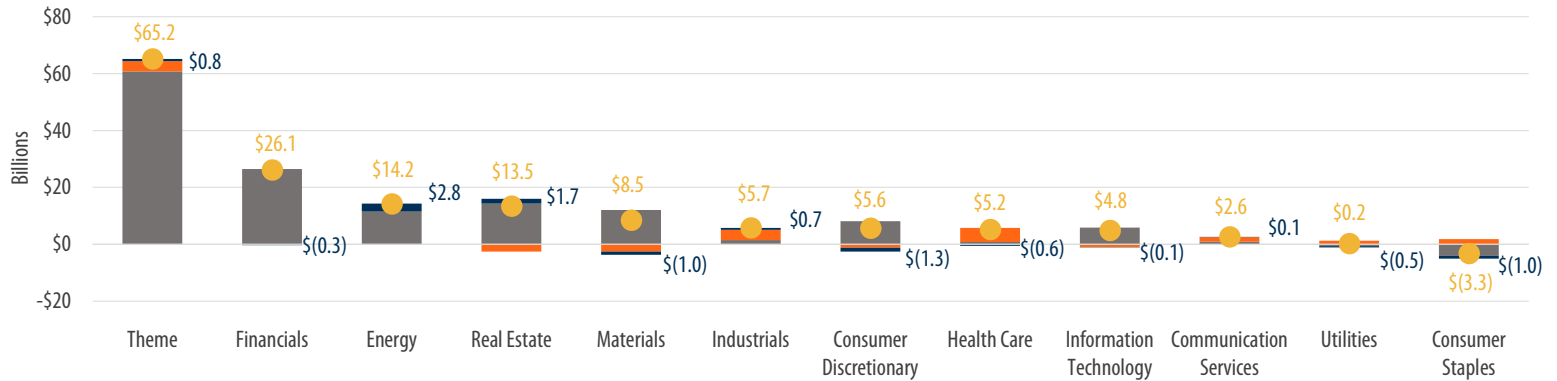
## EQUITY ETFs

■ September 2021   ■ July 2021 – August 2021   ■ Prior 9 Months (October 2020 – June 2021)   ● 12 Month Total

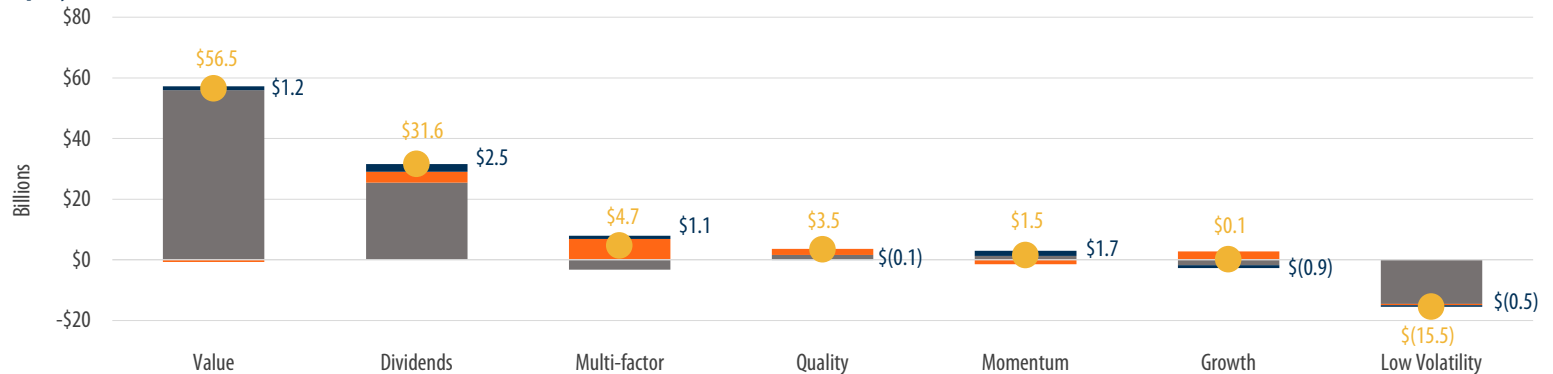
### ETF Net Asset Flows by Region



### Sector ETFs: Net Asset Flows



### Equity Factor ETFs: Net Asset Flows



- Net inflows for equity ETFs totaled \$39.2 billion in September, with US equity (+\$29.2 billion), emerging markets equity (+\$3.8 billion), developed markets international equity (+\$3.7 billion), and global equity (+\$2.5 billion) all receiving net inflows.
- Net inflows for equity sector ETFs totaled \$1.2 billion in September, led by real estate (+\$2.8 billion), energy (+\$1.7 billion), theme (+\$0.8 billion), and information technology (+\$0.7 billion). On the other hand, industrials (-\$1.3 billion), materials (-\$1.0 billion), and consumer staples (-\$1.0 billion) had the largest net outflows.
- Within the “theme” category, infrastructure ETFs had net inflows totaling \$0.2 billion in September, bringing TTM net inflows to \$5.9 billion.
- Net inflows for factor-based equity ETFs totaled \$5.0 billion in September, bringing TTM net inflows to \$82.4 billion. Dividends (+\$2.5 billion), momentum (+\$1.7 billion), value (+\$1.2 billion), and growth (+\$1.1 billion) had the strongest net inflows in September, while quality (-\$0.9 billion) and low volatility (-\$0.5 billion) had the largest net outflows.

Data Sources: FactSet and Morningstar

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