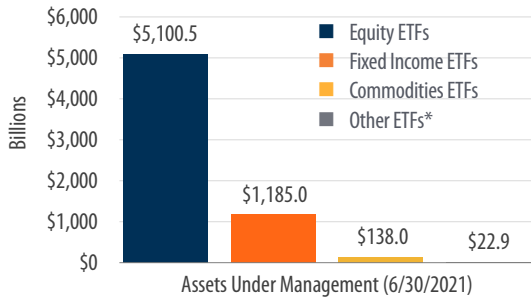


# ETF DATA WATCH: ASSET FLOWS MONITOR

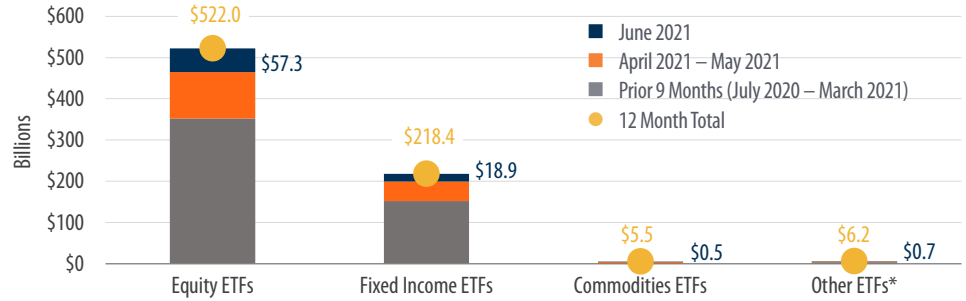
JULY 2021

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

## Total Assets Under Management: US-Listed ETFs



## ETF Net Asset Flows by Asset Class

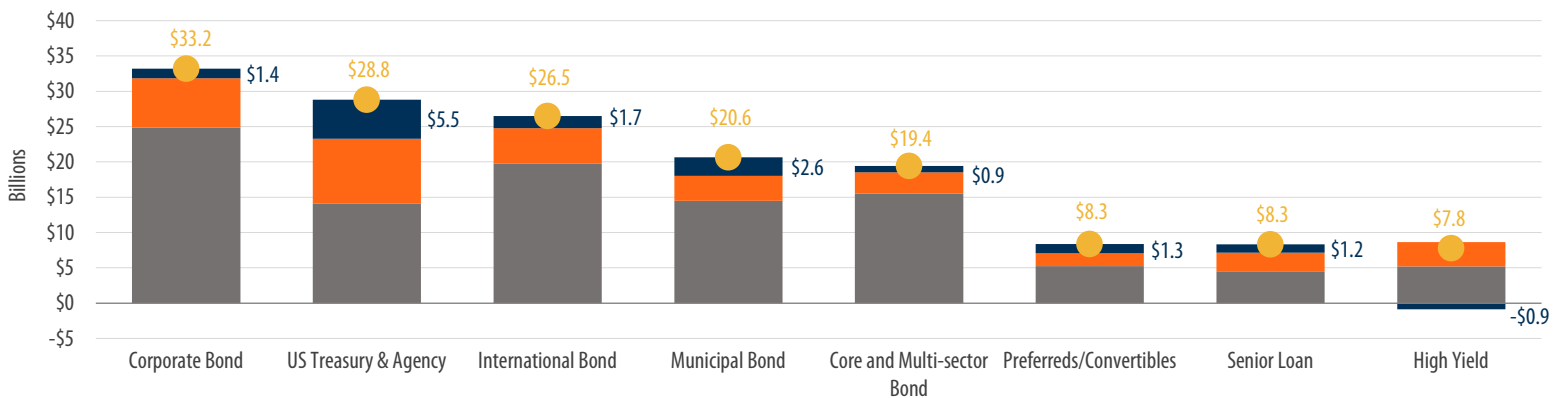


- Net inflows for US-listed ETFs totaled \$77.5 billion in June, bringing total ETF assets under management to \$6.45 trillion, another new all-time month-end high water mark.
- Equity ETFs had net inflows totaling \$57.3 billion in June, bringing trailing 12-months (TTM) net inflows to \$522.0 billion.
- Fixed income ETFs had net inflows totaling \$18.9 billion in June, bringing TTM net inflows to \$218.4 billion.
- Commodities ETFs had net inflows totaling \$0.5 billion in June, bringing TTM net inflows to \$5.5 billion. Broad commodities ETFs were the largest positive contributor for both time periods (+\$0.7 billion in June; +\$8.3 billion TTM), while energy commodities ETFs were the largest negative contributor (-\$0.3 billion in June; -\$4.4 billion TTM).

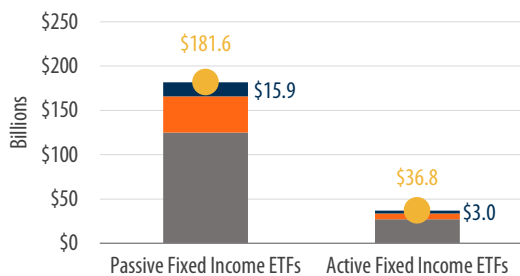
## FIXED INCOME ETFs

■ June 2021 ■ April 2021 – May 2021 ■ Prior 9 Months (July 2020 – March 2021) ● 12 Month Total

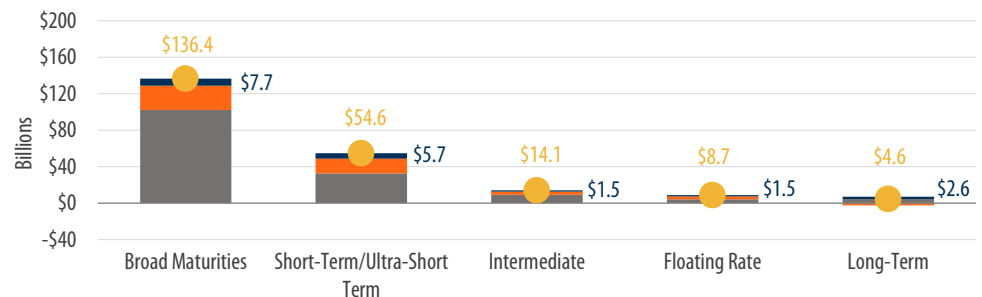
## ETF Net Asset Flows by Fixed Income Category



## Active vs. Passive Net Flows



## ETF Net Asset Flows by Fixed Income Maturity Target



- US Treasury & Agency (+\$5.5 billion) and municipal bond (+\$2.6 billion) and were the strongest categories for fixed income ETFs in June, followed by international bond (+\$1.7 billion), corporate bond (+\$1.4 billion), preferreds/convertibles (+\$1.3 billion), and senior loans (+\$1.2 billion). High yield was the only category with net outflows (-\$0.9 billion).
- Fixed income ETFs with broad maturities (+\$7.7 billion) and short-term/ultra-short-term (+\$5.7 billion) maturity targets had the strongest net inflows in June.
- Actively-managed fixed income ETFs had \$3.0 billion in net inflows in June, compared to \$15.9 billion for passively-managed fixed income ETFs. Assets in actively-managed fixed income ETFs rose to \$128.2 billion, accounting for 10.8% of all fixed income ETF assets (+\$1.19 trillion), as of 6/30/21.

Data Sources: FactSet and Morningstar.

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

# ETF DATA WATCH: ASSET FLOWS MONITOR

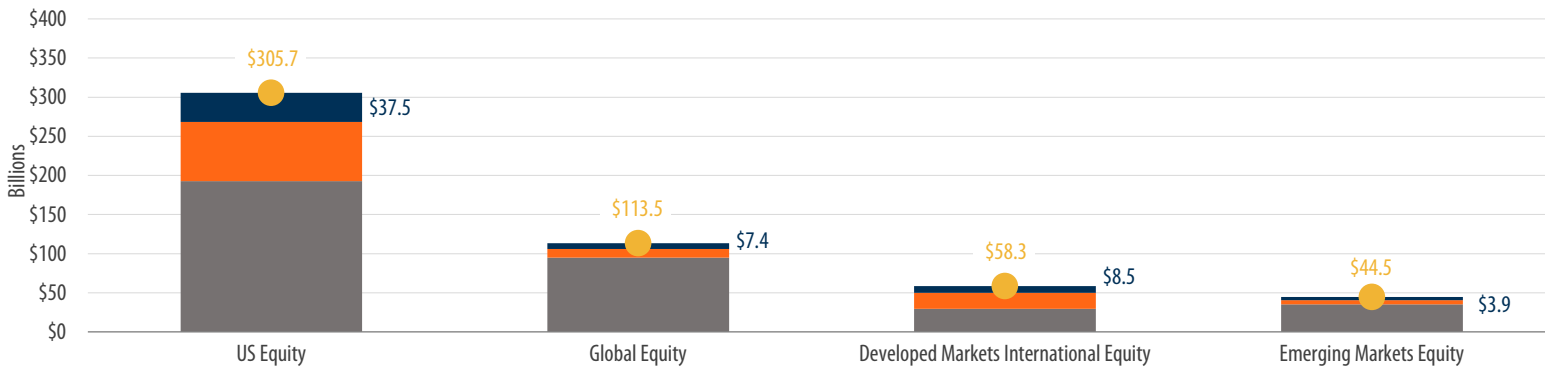
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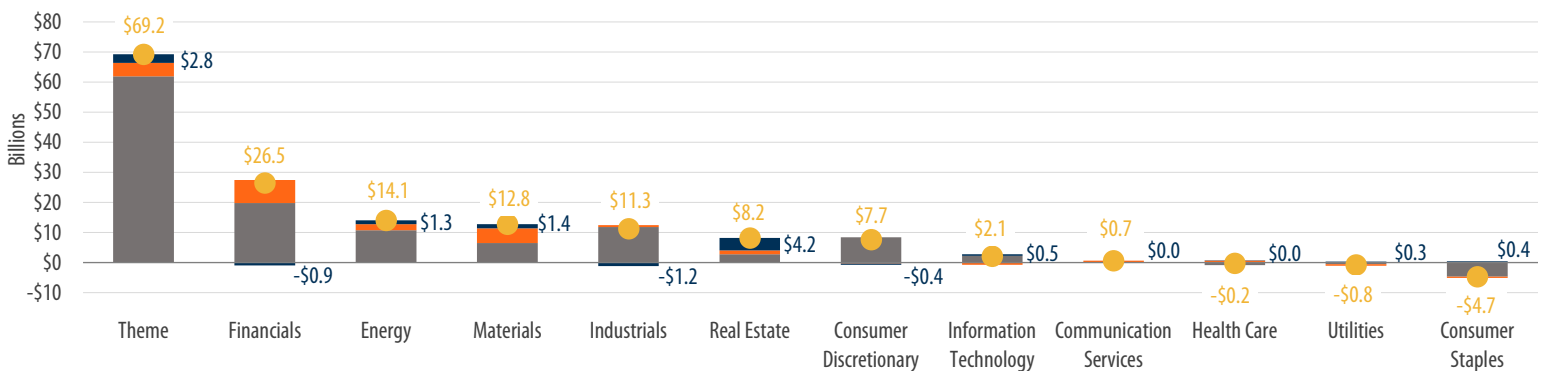
## EQUITY ETFs

■ June 2021    ■ April 2021 – May 2021    ■ Prior 9 Months (July 2020 – March 2021)    ● 12 Month Total

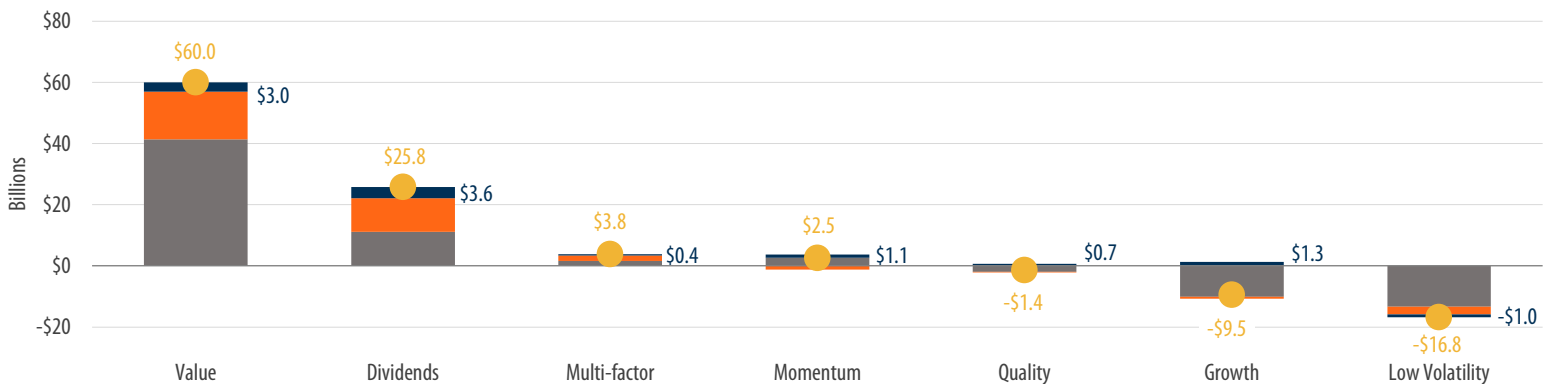
### ETF Net Asset Flows by Region



### Sector ETFs: Net Asset Flows



### Equity Factor ETFs: Net Asset Flows



• Net inflows for equity ETFs totaled \$57.3 billion in June, with US equity (+\$37.5 billion), developed markets international equity (+\$8.5 billion), global equity (+\$7.4 billion), and emerging markets equity (+\$3.9 billion) all receiving net inflows.

• Net inflows for equity sector ETFs totaled \$8.4 billion in June, led by real estate (+\$4.2 billion), theme (+\$2.8 billion), materials (+\$1.4 billion), and energy (+\$1.3 billion). On the other hand, industrials (-\$1.2 billion) and financials (-\$0.9 billion) had the largest net outflows.

• Within the “theme” category, renewable energy ETFs had net inflows totaling \$0.5 billion in June, bringing TTM net inflows to \$12.3 billion. Net inflows for infrastructure ETFs totaled \$0.4 billion in June, bringing TTM net inflows to \$4.2 billion.

• Net inflows for factor-based equity ETFs totaled \$9.0 billion in June, bringing TTM net inflows to \$64.4 billion. Dividends (+\$3.6 billion), value (+\$3.0 billion), growth (+\$1.3 billion), and momentum (+\$1.1 billion) had the strongest net inflows in June, while low volatility (-\$1.0 billion) had another month of net outflows.

Data Sources: FactSet and Morningstar

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