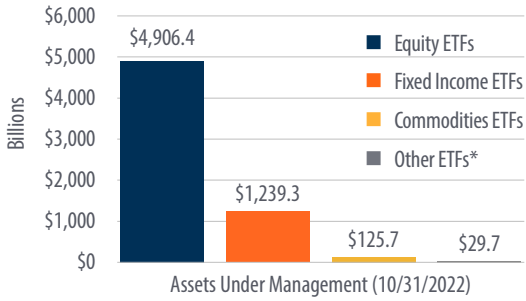


ETF DATA WATCH: ASSET FLOWS MONITOR

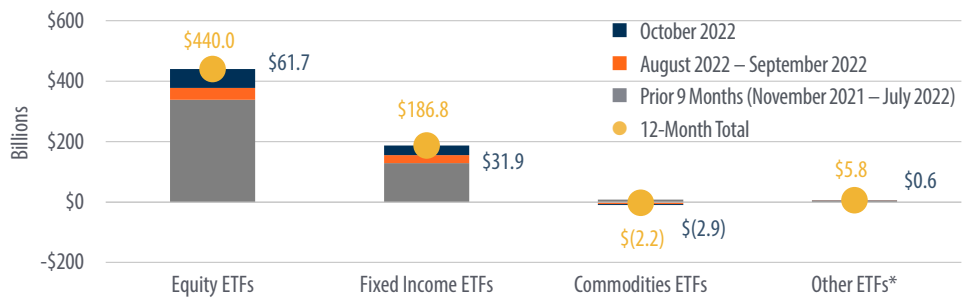
NOVEMBER 2022

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

Total Assets Under Management: US-Listed ETFs



ETF Net Asset Flows by Asset Class

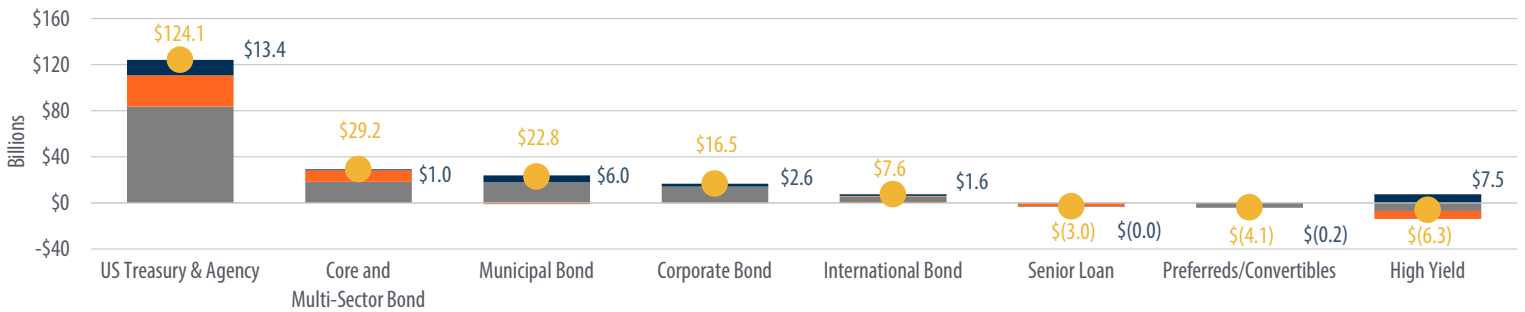


- Net inflows for US-listed ETFs totaled \$91.3 billion in October, bringing total ETF assets under management to \$6.30 trillion.
- Equity ETFs had net inflows totaling \$61.7 billion in October, bringing trailing 12-months (TTM) net inflows to \$440.0 billion.
- Fixed income ETFs had net inflows totaling \$31.9 billion in October, bringing TTM net inflows to \$186.8 billion.
- Commodities ETFs had net outflows totaling \$2.9 billion in October, bringing TTM net outflows to \$2.2 billion. Precious metals ETFs (-\$2.0 billion) and broad commodities ETFs (-\$0.8 billion) were the weakest sub-categories in October.

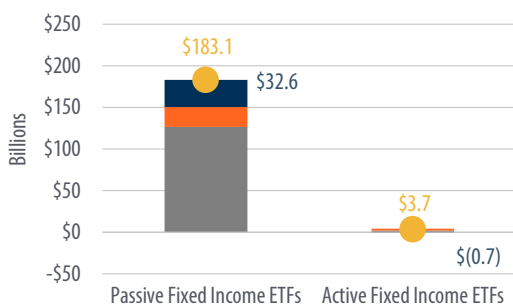
FIXED INCOME ETFs

■ October 2022 ■ August 2022 – September 2022 ■ Prior 9 Months (November 2021 – July 2022) ● 12-Month Total

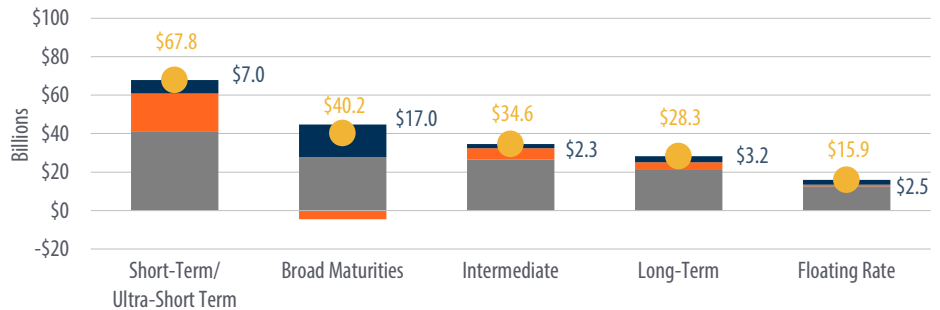
ETF Net Asset Flows by Fixed Income Category



Active vs. Passive Net Flows



ETF Net Asset Flows by Fixed Income Maturity Target



- US Treasury & Agency (+\$13.4 billion), High Yield (+\$7.5 billion), Municipal Bond (+\$6.0 billion) and Corporate Bond (+\$2.6 billion) were the strongest fixed income ETF categories in October.
- Fixed income ETFs with broad maturities (+\$17.0 billion), short-term/ultra-short term maturities (+\$7.0 billion), and long-term maturities (+\$3.2 billion) had the strongest net inflows in October.
- Actively-managed fixed income ETFs had \$0.7 billion in net outflows in October, compared to \$32.6 billion in net inflows for passively-managed fixed income ETFs. Assets in actively managed fixed income ETFs were \$133.8 billion, accounting for 10.8% of all fixed income ETF assets (\$1.24 trillion), as of 10/31/22.

Data Sources: FactSet and Morningstar.

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

ETF DATA WATCH: ASSET FLOWS MONITOR

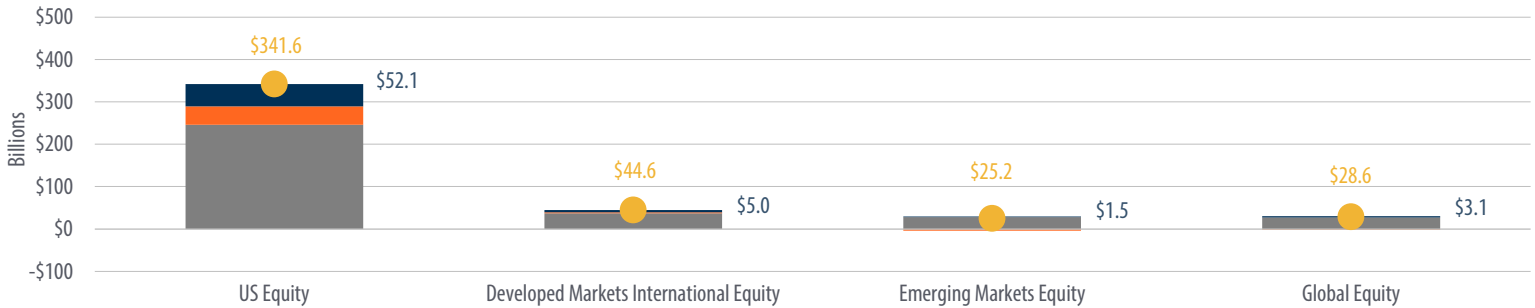
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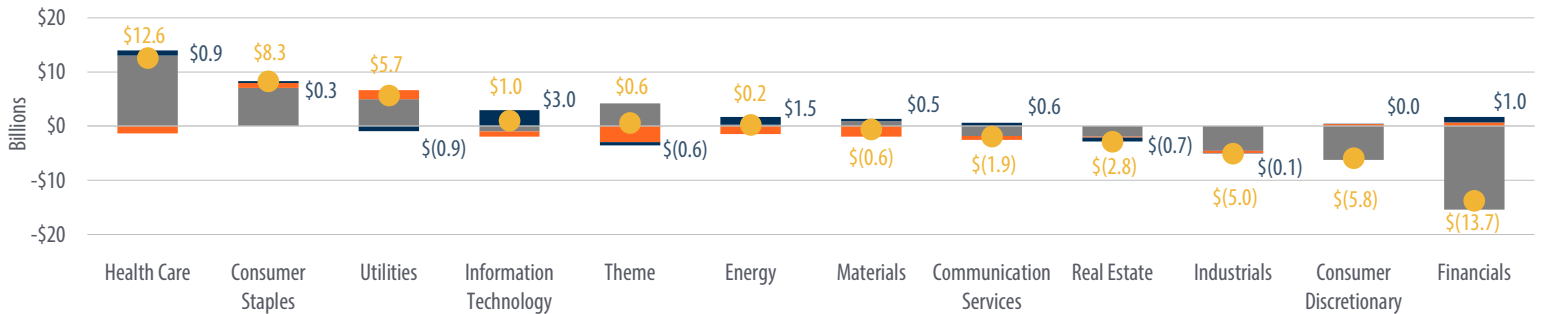
EQUITY ETFs

■ October 2022 ■ August 2022 – September 2022 ■ Prior 9 Months (November 2021 – July 2022) ● 12-Month Total

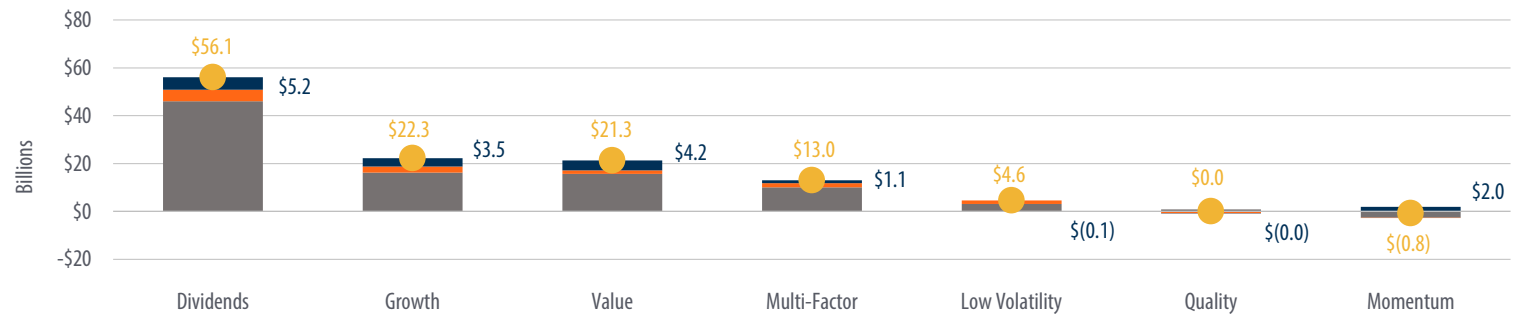
ETF Net Asset Flows by Region



Sector ETFs: Net Asset Flows



Equity Factor ETFs: Net Asset Flows



- Net inflows for equity ETFs totaled \$61.7 billion in October, as US Equity (+\$52.1 billion), Developed Market International Equity (+\$5.0 billion), Global Equity (+\$3.1 billion), and Emerging Markets Equity (+\$1.5 billion) all made positive contributions.
- Net inflows for equity sector ETFs totaled \$5.4 billion in October. Information Technology (+\$3.0 billion), Energy (+\$1.5 billion), Financials (+\$1.0 billion), and Health Care (+\$0.9 billion) had the largest net inflows, while Utilities (-\$0.9 billion) and Real Estate (-\$0.7 billion) had the largest net outflows for the month..
- Net inflows for factor-based equity ETFs totaled \$15.9 billion in October, led by Dividends (+\$5.2 billion), Value (+\$4.2 billion), Growth (+\$3.5 billion), and Momentum (+\$2.0 billion). Over the trailing 12-months, Dividends (+\$56.1 billion), Growth (+\$22.3 billion), and Value (+\$21.3 billion) had the largest net inflows, while Momentum (-\$0.8 billion) had the largest net outflows.

Data Sources: FactSet and Morningstar.

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