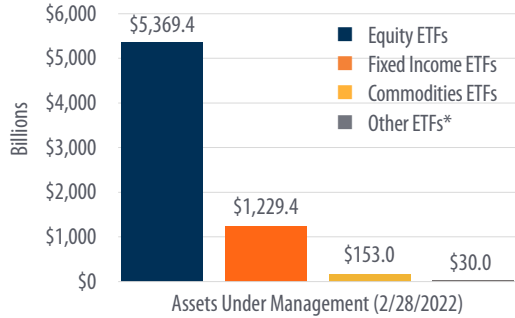


ETF DATA WATCH: ASSET FLOWS MONITOR

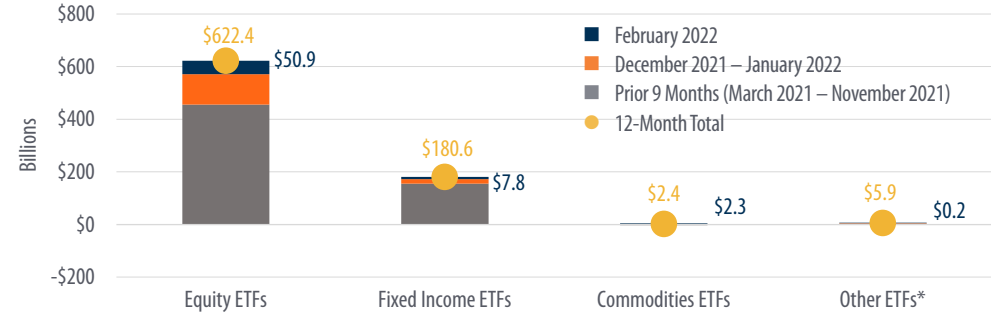
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Total Assets Under Management: US-Listed ETFs



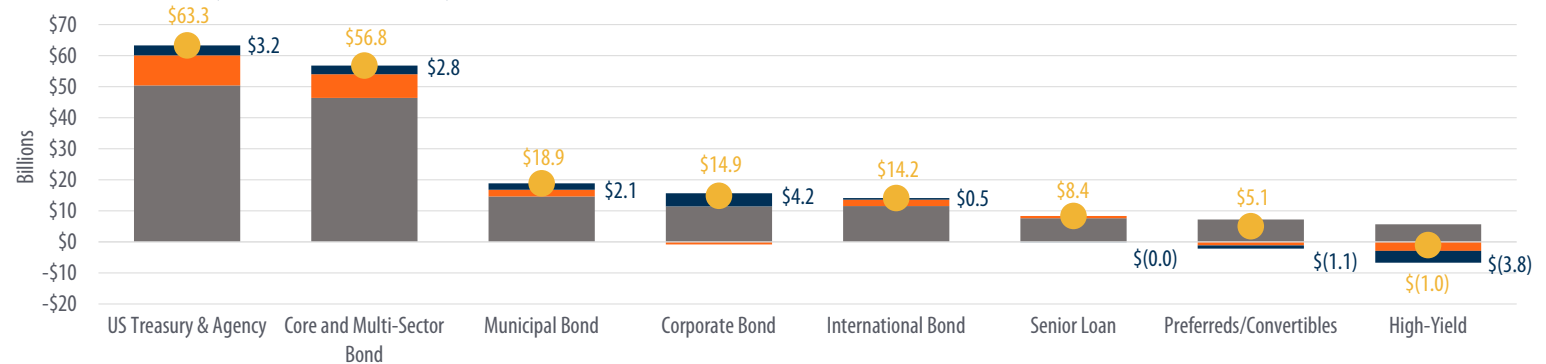
ETF Net Asset Flows by Asset Class



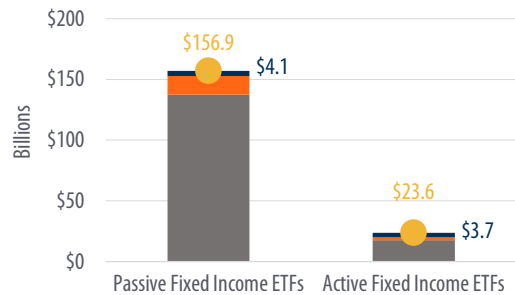
- Net inflows for US-listed ETFs totaled \$61.3 billion in February, bringing total ETF assets under management to \$6.78 trillion.
- Equity ETFs had net inflows totaling \$50.9 billion in February, bringing trailing 12-month (TTM) net inflows to \$622.4 billion.
- Fixed income ETFs had net inflows totaling \$7.8 billion in February, bringing TTM net inflows to \$180.6 billion.
- Commodities ETFs had net inflows totaling \$2.3 billion in February, bringing TTM net inflows to \$2.4 billion. Broad market commodity ETFs (+\$2.3 billion) was the strongest sub-category in February.

FIXED INCOME ETFs

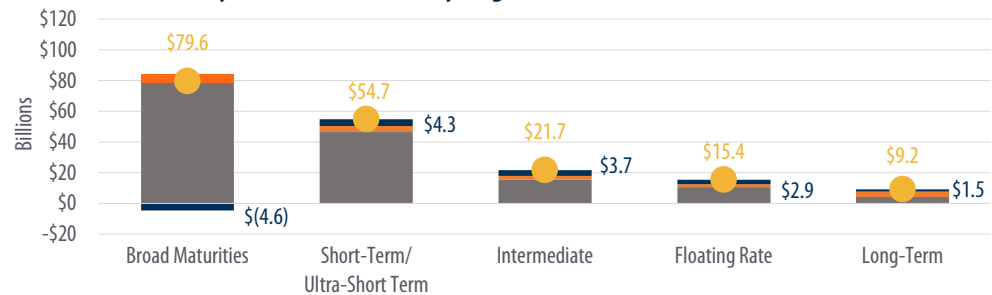
ETF Net Asset Flows by Fixed Income Category



Active vs. Passive Net Flows



ETF Net Asset Flows by Fixed Income Maturity Target



- Corporate Bond (+\$4.2 billion), US Treasury & Agency (+\$3.2 billion), Core & Multi-sector Bond (+\$2.8 billion), and Municipal Bond (+\$2.1 billion) were the strongest fixed income ETF categories in February, while High-Yield (-\$3.8 billion) and Preferreds/Convertibles (-\$1.1 billion) had the largest net outflows.
- Fixed income ETFs with short-term/ultra-short term (+\$4.3 billion), intermediate (+\$3.7 billion), floating rate (+\$2.9 billion), and long-term (+\$1.5 billion) maturities had the strongest net inflows in February, while fixed income ETFs with broad maturities (-\$4.6 billion) had the largest net outflows.
- Actively-managed fixed income ETFs had \$3.7 billion in net inflows in February, compared to \$4.1 billion in net inflows for passively-managed fixed income ETFs. Assets in actively-managed fixed income ETFs were \$140.8 billion, accounting for 11.5% of all fixed income ETF assets (\$1.23 trillion), as of 2/28/22.

Data Sources: FactSet and Morningstar.

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

ETF DATA WATCH: ASSET FLOWS MONITOR

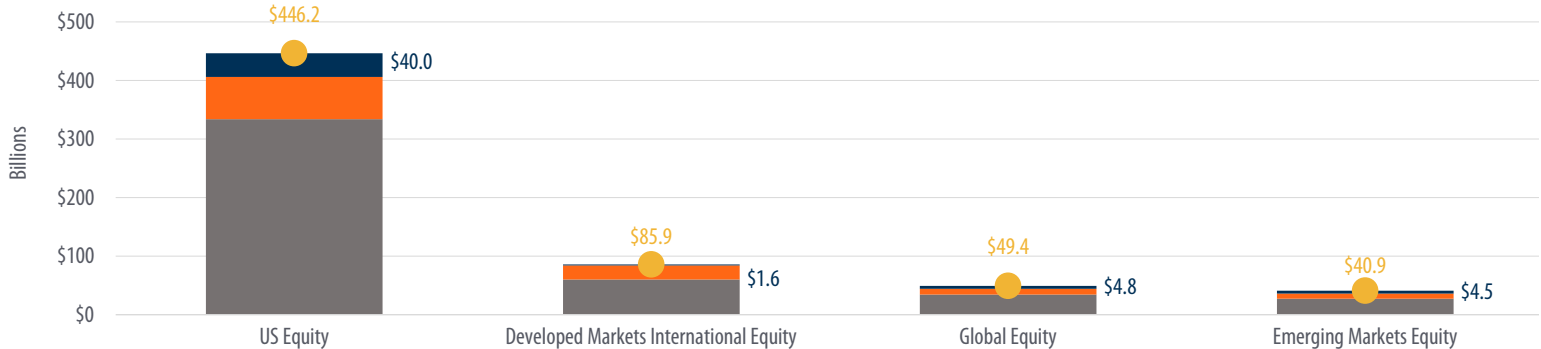
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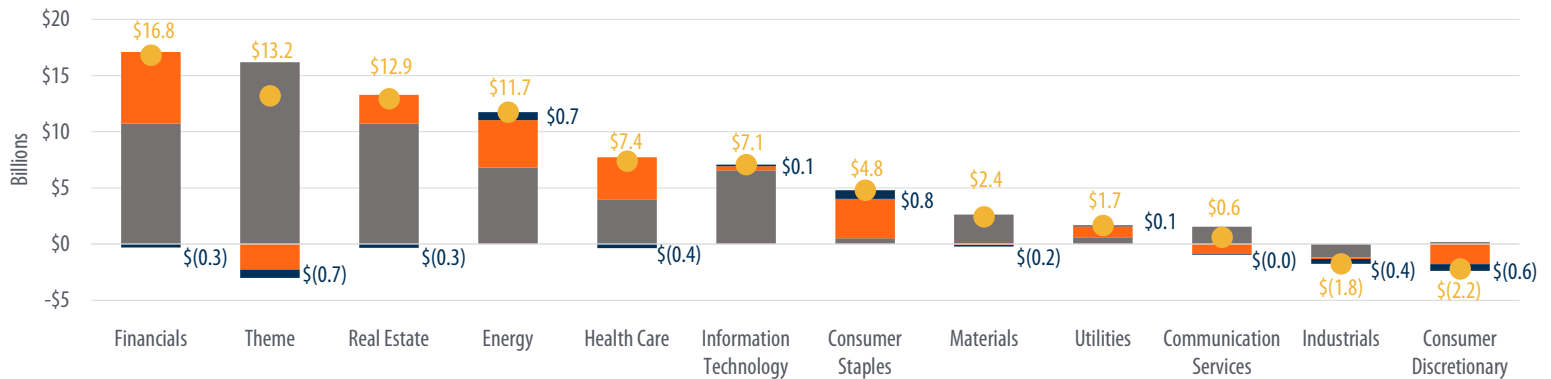
EQUITY ETFs

■ February 2022 ■ December 2021 – January 2022 ■ Prior 9 Months (March 2021 – November 2021) ● 12-Month Total

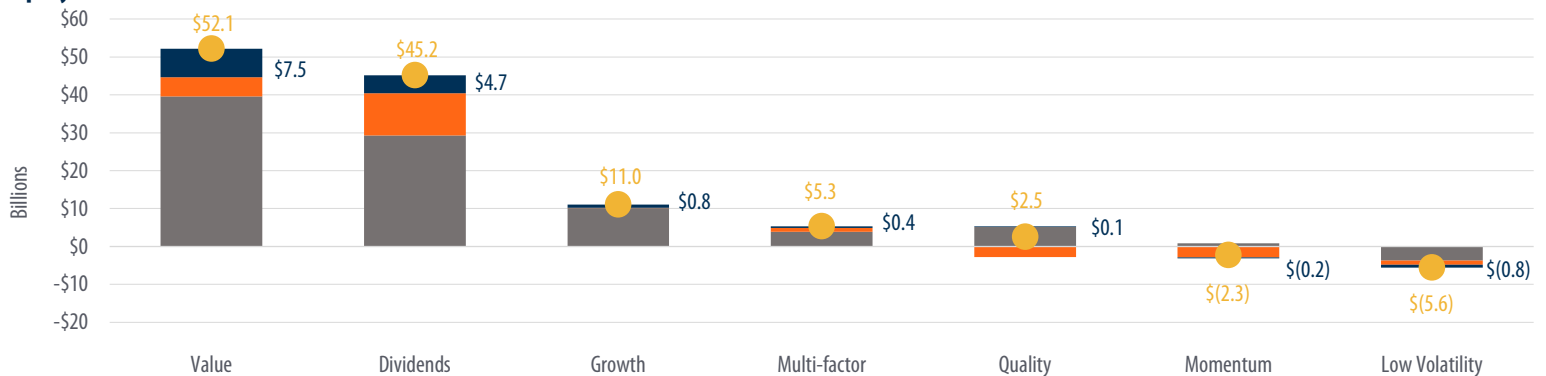
ETF Net Asset Flows by Region



Sector ETFs: Net Asset Flows



Equity Factor ETFs: Net Asset Flows



- Net inflows for equity ETFs totaled \$50.9 billion in February, with US Equity (+\$40.0 billion), Global Equity (+\$4.8 billion), Emerging Markets Equity (+\$4.5 billion), and Developed Markets International Equity (+\$1.6 billion) each receiving net inflows.
- Net outflows for equity sector ETFs totaled \$1.2 billion in February, with several categories recording net outflows. On the other hand, Consumer Staples (+\$0.8 billion) and Energy (+\$0.7 billion) had the strongest net inflows in February.
- Net inflows for factor-based equity ETFs totaled \$12.6 billion in February, led by Value (+\$7.5 billion) and Dividends (+\$4.7 billion). On the other hand, Low Volatility (-\$0.8 billion) had the largest net outflows. Over the trailing 12-months, Value (+\$52.1 billion) and Dividends (+\$45.2 billion) had the largest net inflows, while Low Volatility had the largest net outflows (-\$5.6 billion).

Data Sources: FactSet and Morningstar.

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