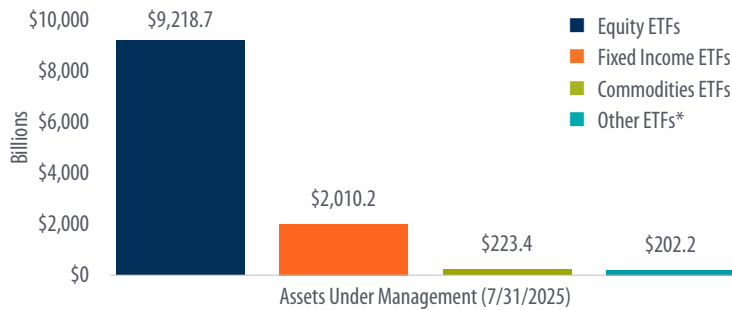


# ETF DATA WATCH: ASSET FLOWS MONITOR

AUGUST 2025

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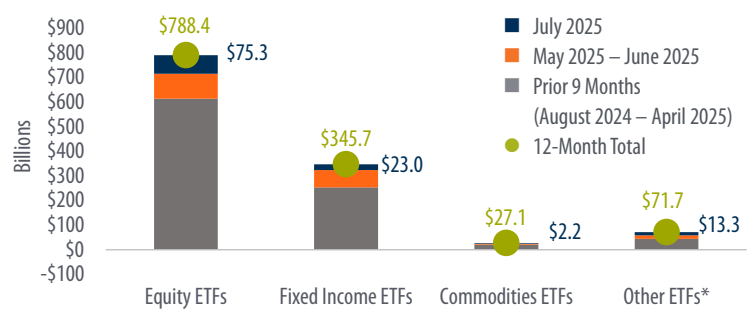
## Total Assets Under Management: US-Listed ETFs



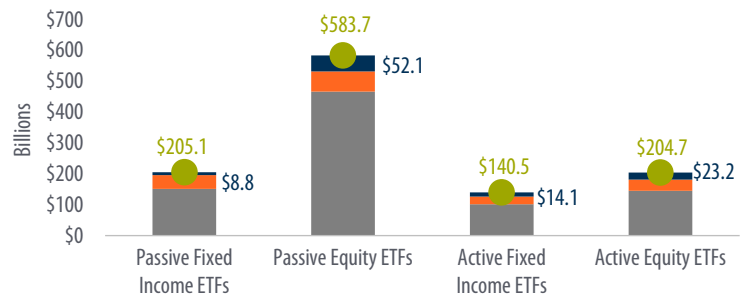
- Net inflows for US-listed ETFs totaled \$113.8 billion in July, bringing total ETF assets under management to \$11.7 trillion.
- Equity ETFs had net inflows totaling \$75.3 billion in July, bringing trailing 12-months (TTM) net inflows to \$788.4 billion. Active equity ETFs accounted for \$23.2 billion in net inflows in July, compared to \$52.1 billion in net inflows for passive equity ETFs. Total AUM in actively managed equity ETFs was \$709.8 billion, accounting for 7.7% of all equity ETF assets (\$9.2 trillion), as of 7/31/25.
- Fixed income ETFs had net inflows totaling \$23.0 billion in July, bringing TTM net inflows to \$345.7 billion. Active fixed income ETFs accounted for \$14.1 billion in net inflows in July, compared to \$8.8 billion in net inflows for passive fixed income ETFs. Total AUM in actively managed fixed income ETFs were \$380.1 billion, accounting for 18.9% of all fixed income ETF assets (\$2.0 trillion), as of 7/31/25.

- Commodities ETFs had net inflows totaling \$2.2 billion in July, bringing TTM net inflows to \$27.1 billion. Precious metals ETFs (+\$2.0 billion) had the largest net inflows for the month.

## ETF Net Asset Flows by Asset Class



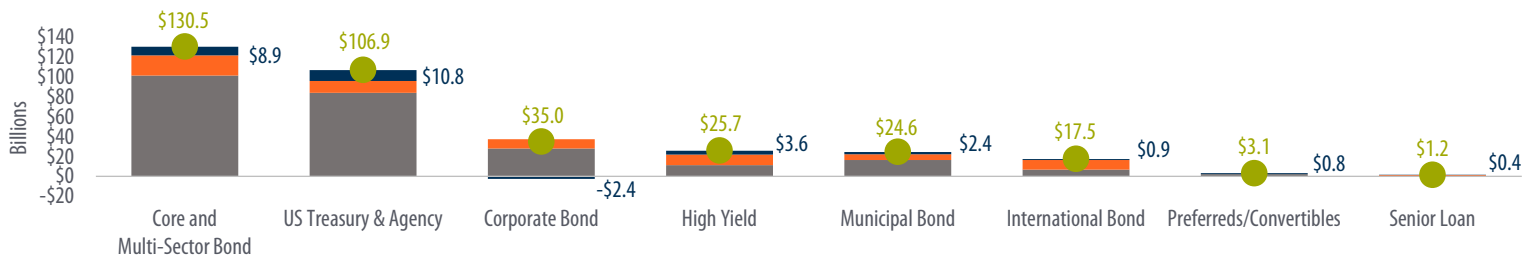
## Active vs. Passive Net Flows



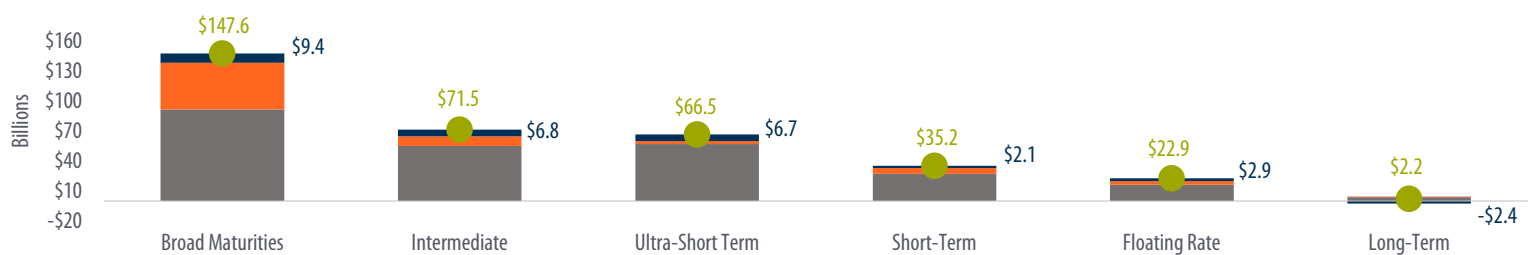
## FIXED INCOME ETFs

■ July 2025 ■ May 2025 – June 2025 ■ Prior 9 Months (August 2024 – April 2025) ● 12-Month Total

## ETF Net Asset Flows by Fixed Income Category



## ETF Net Asset Flows by Fixed Income Maturity Target



- US Treasury & Agency (+\$10.8 billion), Core and Multi-sector Bond (+\$8.9 billion), High Yield (+\$3.6 billion), and Municipal Bond (+\$2.4 billion) ETFs had the strongest net inflows in July, while Corporate Bond (-\$2.4 billion) ETFs had the largest net outflows.
- Fixed income ETFs with broad maturities (+\$9.4 billion), intermediate maturities (+\$6.8 billion), and ultra-short term maturities (+\$6.7 billion) had the largest net inflows in July, while fixed income ETFs with long-term maturities (-\$2.4 billion) had outflows.

Data Source: FactSet.

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

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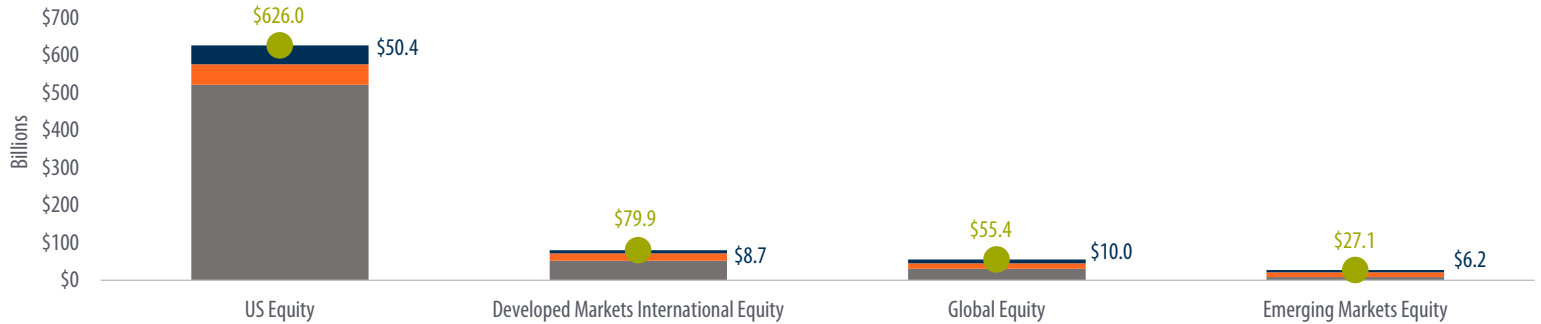
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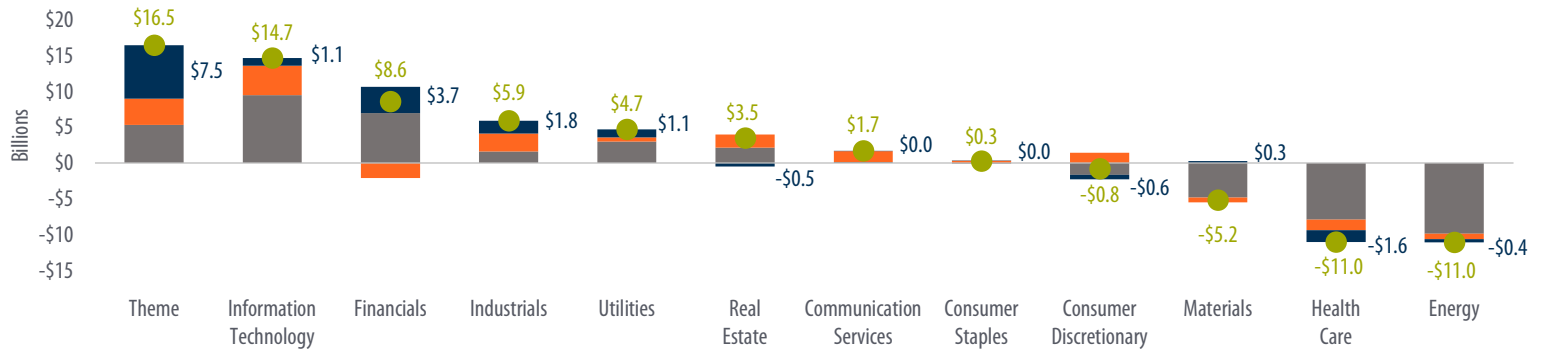
## EQUITY ETFs

■ July 2025 ■ May 2025 – June 2025 ■ Prior 9 Months (August 2024 – April 2025) ● 12-Month Total

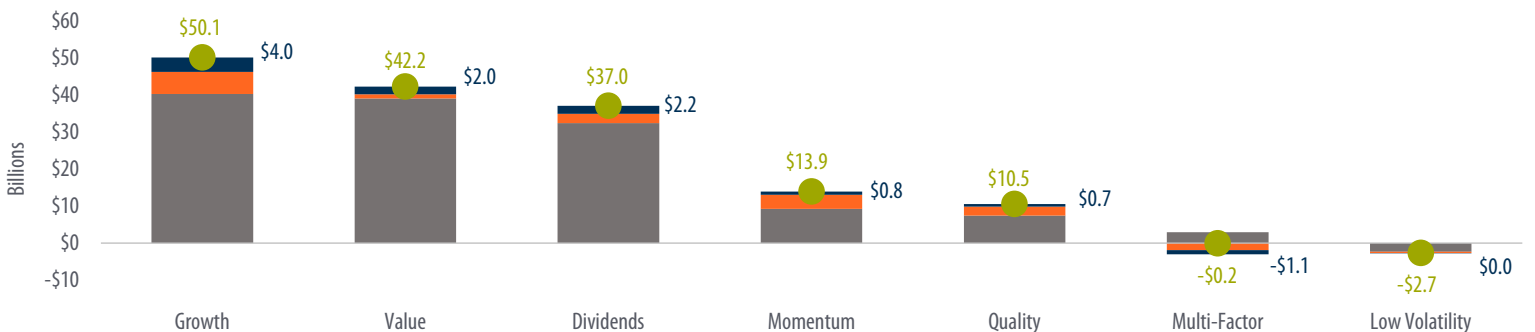
### ETF Net Asset Flows by Region



### Sector ETFs: Net Asset Flows



### Equity Factor ETFs: Net Asset Flows



- US equity ETFs (+\$50.4 billion) had the strongest net inflows in July, while Global Equity (+\$10.0 billion), Developed Markets International (+\$8.7 billion), and Emerging Markets Equity (+\$6.2 billion) also had net inflows.
- Equity sector ETFs had \$12.3 billion of net inflows in July. Thematic (+\$7.5 billion), Financials (+\$3.7 billion), Industrials (+\$1.8 billion), Utilities (+\$1.1 billion), and Information Technology (+\$1.1 billion) had the strongest net inflows, while Health Care (-\$1.6 billion) and Consumer Discretionary (-\$0.6 billion) had the largest net outflows.
- Net inflows for factor-based equity ETFs totaled \$8.7 billion in July, led by Growth (+\$4.0 billion), Dividends (+\$2.2 billion), Value (+\$2.0 billion), and Momentum (+\$0.8 billion). Over the trailing 12-months, Growth (+\$50.1 billion), Value (+\$42.2 billion), Dividends (+\$37.0 billion), Momentum (+\$13.9 billion), and Quality (+\$10.5 billion) had the largest net inflows.

Data Source: FactSet.

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