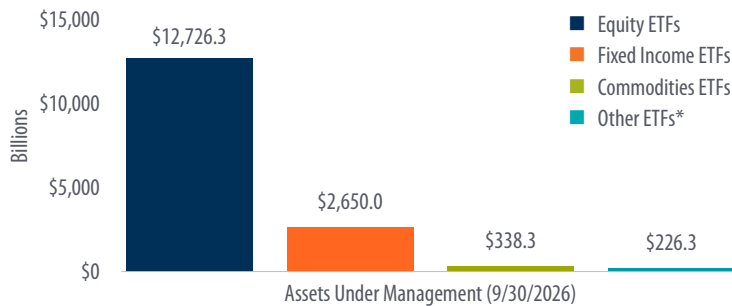


ETF DATA WATCH: ASSET FLOWS MONITOR

OCTOBER 2026

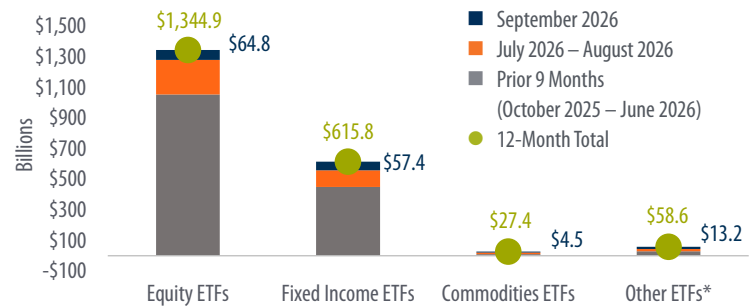
Ryan O. Issakainen, CFA | Senior Vice President | ETF Strategist

Total Assets Under Management: US-Listed ETFs

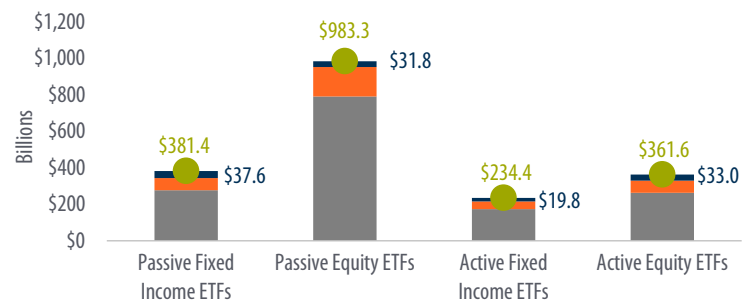


- Net inflows for US-listed ETFs totaled \$139.9 billion in September, bringing total ETF assets under management to \$15.9 trillion.
- Equity ETFs had net inflows totaling \$64.8 billion in September, bringing trailing 12-month (TTM) net inflows to \$1.34 trillion. Active equity ETFs accounted for \$33.0 billion in net inflows in September, compared to \$31.8 billion in net inflows for passive equity ETFs. Total AUM in actively managed equity ETFs was \$1.25 trillion, accounting for 9.9% of all equity ETF assets (\$12.7 trillion), as of 9/30/26.
- Fixed income ETFs had net inflows totaling \$57.4 billion in September, bringing TTM net inflows to \$615.8 billion. Active fixed income ETFs accounted for \$19.8 billion in net inflows in September, compared to \$37.6 billion in net inflows for passive fixed income ETFs. Total AUM in actively managed fixed income ETFs were \$647.6 billion, accounting for 24.4% of all fixed income ETF assets (\$2.6 trillion), as of 9/30/26.
- Commodities ETFs had net inflows totaling \$4.5 billion in September, bringing TTM net inflows to \$27.4 billion. Precious metals ETFs (+\$4.0 billion) and Broad commodity ETFs (+\$1.0 billion) had the largest net inflows for the month.

ETF Net Asset Flows by Asset Class



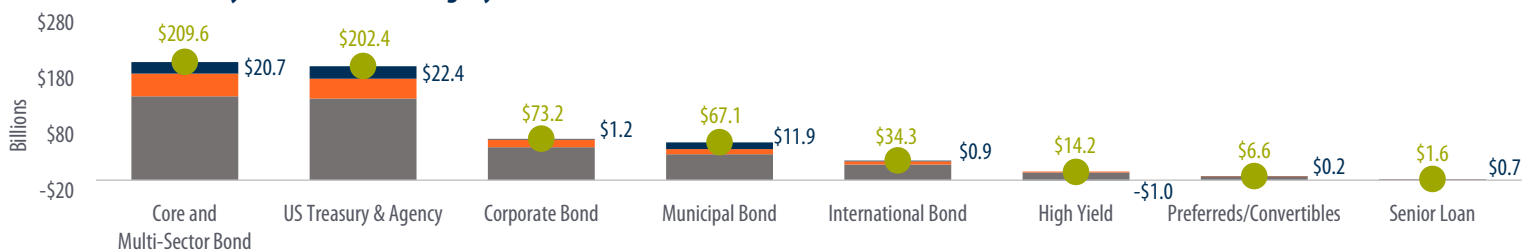
Active vs. Passive Net Flows



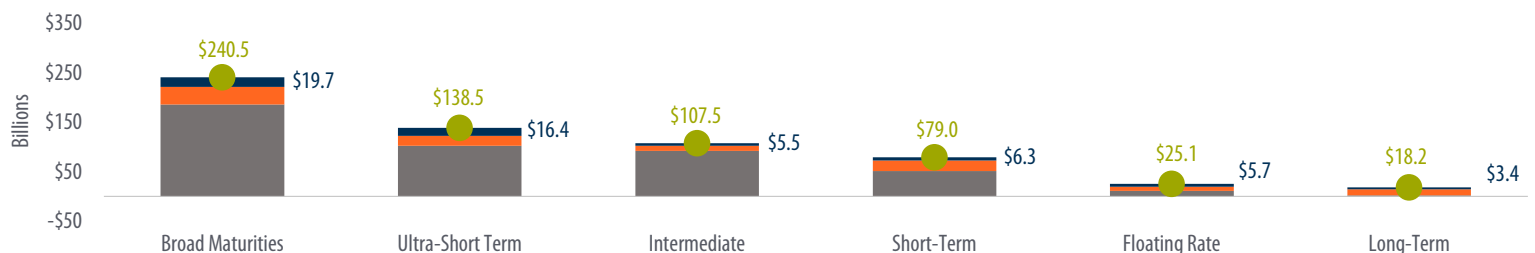
FIXED INCOME ETFs

■ September 2026 ■ July 2026 – August 2026 ■ Prior 9 Months (October 2025 – June 2026) ● 12-Month Total

ETF Net Asset Flows by Fixed Income Category



ETF Net Asset Flows by Fixed Income Maturity Target



- US Treasury & Agency (+\$22.4 billion), Core & Multi-Sector Bonds (+\$20.7 billion), Municipal Bond (+\$11.9 billion), Corporate Bond (+\$1.2 billion), and International Bond (+\$0.9 billion) ETFs had the strongest net inflows in September.
- Fixed income ETFs with Broad maturities (+\$19.7 billion), Ultra-short term maturities (+\$16.4 billion), Short-term maturities (+\$6.3 billion), and Floating rate maturities (+\$5.7 billion) had the largest net inflows in September.

Data Source: FactSet.

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

ETF DATA WATCH: ASSET FLOWS MONITOR

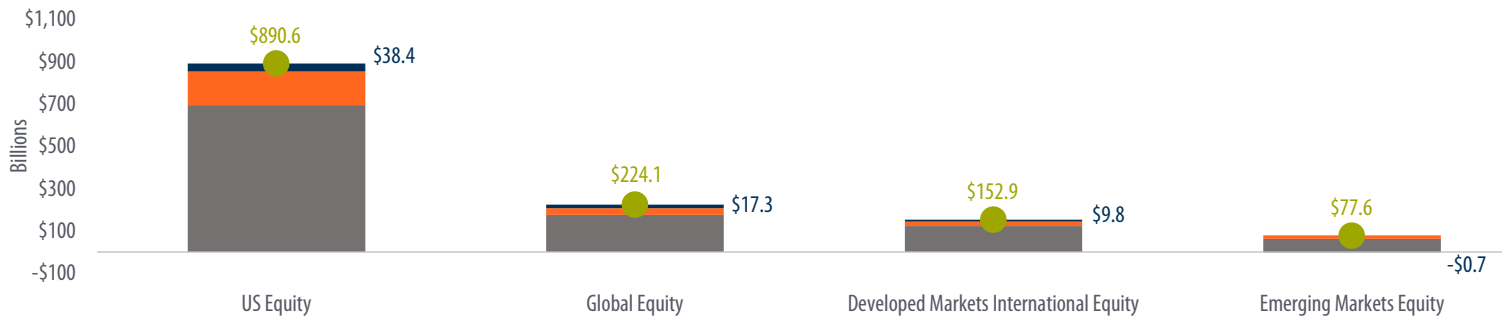
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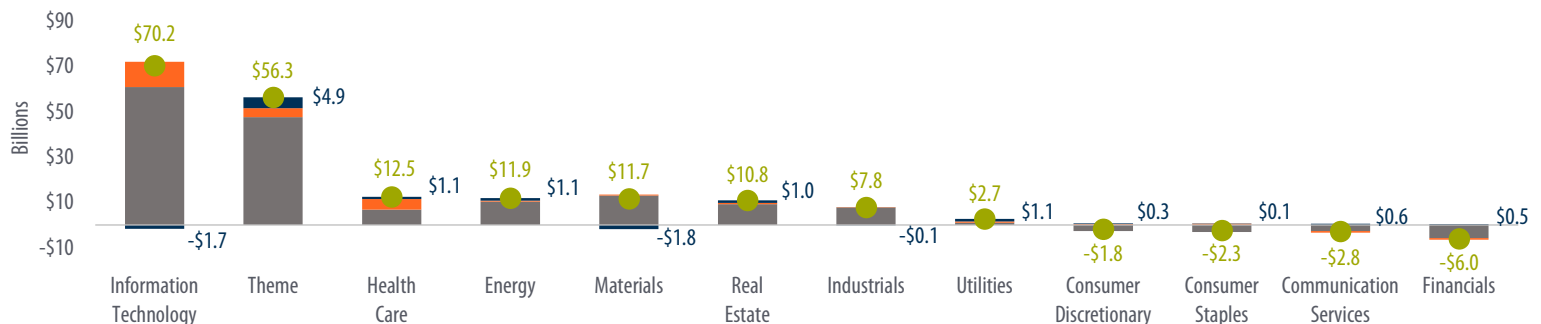
EQUITY ETFs

■ September 2026 ■ July 2026 – August 2026 ■ Prior 9 Months (October 2025 – June 2026) ● 12-Month Total

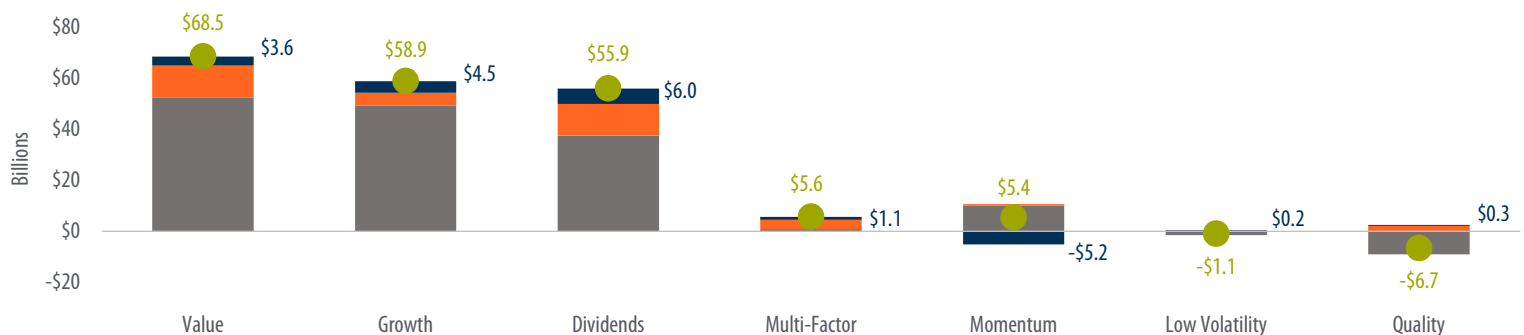
ETF Net Asset Flows by Region



Sector ETFs: Net Asset Flows



Equity Factor ETFs: Net Asset Flows



- US equity ETFs (+\$38.4 billion) had the strongest net inflows in September, while Global Equity (+\$17.3 billion) and Developed Markets International Equity (+\$9.8 billion) also had inflows. Emerging Markets Equity had a modest outflow (-\$0.7 billion).
- Equity sector ETFs had \$7.1 billion in net inflows in September. Thematic (+\$4.9 billion), Utilities (+\$1.1 billion), Energy (+\$1.1 billion) and Health Care (+\$1.1 billion) had the strongest net inflows, while Information Technology (-\$1.7 billion) and Materials (-\$1.8 billion) ETFs had the largest net outflows.
- Net inflows for factor-based equity ETFs totaled \$10.5 billion in September, led by Dividends (+\$6.0 billion), Growth (+\$4.5 billion), Value (+\$3.6 billion), and Multi-Factor (+\$1.1 billion). Over the trailing 12-months, Value (+\$68.5 billion), Growth (+\$58.9 billion), Dividends (+\$55.9 billion), and Multi-Factor (+\$5.6 billion) had the largest net inflows. Quality (-\$6.7 billion) and Low Volatility (-\$1.1 billion) factor-based ETFs saw the largest outflows.

Data Source: FactSet.

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