ETF DATA WATCH: ASSET FLOWS MONITOR

SEPTEMBER 2026

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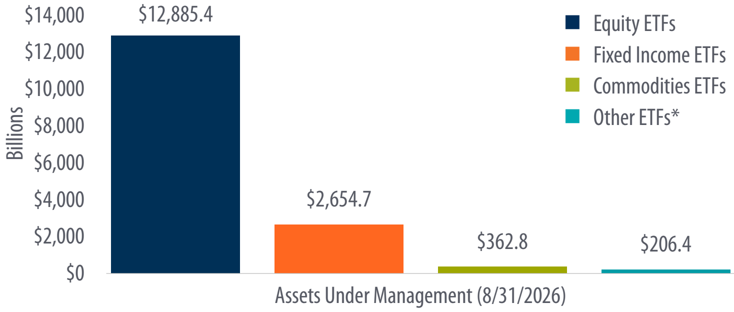
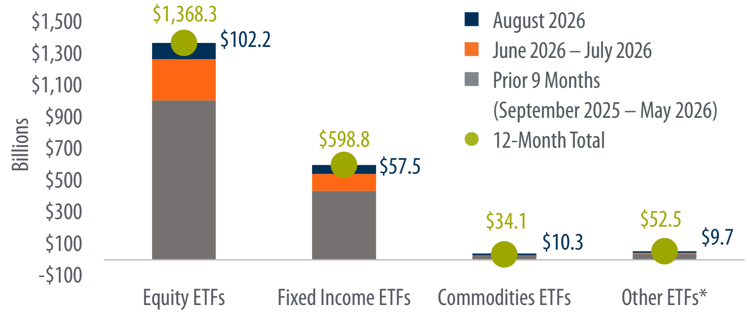
Total Assets Under Management: US-Listed ETFs

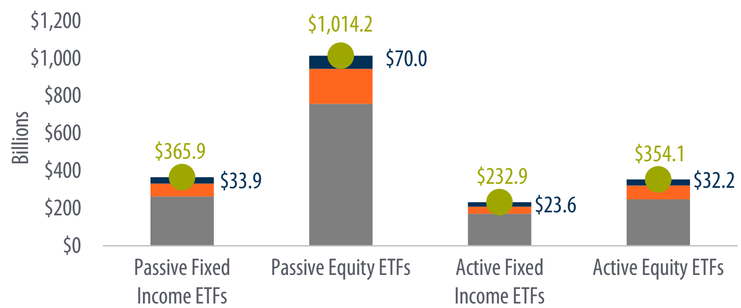


ETF Net Asset Flows by Asset Class



- Net inflows for US-listed ETFs totaled $179.6 billion in August, bringing total ETF assets under management to $16.1 trillion.
- Equity ETFs had net inflows totaling $102.2 billion in August, bringing trailing 12-month (TTM) net inflows to $1.37 trillion. Active equity ETFs accounted for $32.2 billion in net inflows in August, compared to $70.0 billion in net inflows for passive equity ETFs. Total AUM in actively managed equity ETFs was $1.27 trillion, accounting for 9.8% of all equity ETF assets ($12.9 trillion), as of 8/31/26.
- Fixed income ETFs had net inflows totaling $57.5 billion in August, bringing TTM net inflows to $598.8 billion. Active fixed income ETFs accounted for $23.6 billion in net inflows in August, compared to $33.9 billion in net inflows for passive fixed income ETFs. Total AUM in actively managed fixed income ETFs were $639.8 billion, accounting for 24.1% of all fixed income ETF assets ($2.7 trillion), as of 8/31/26.

Active vs. Passive Net Flows

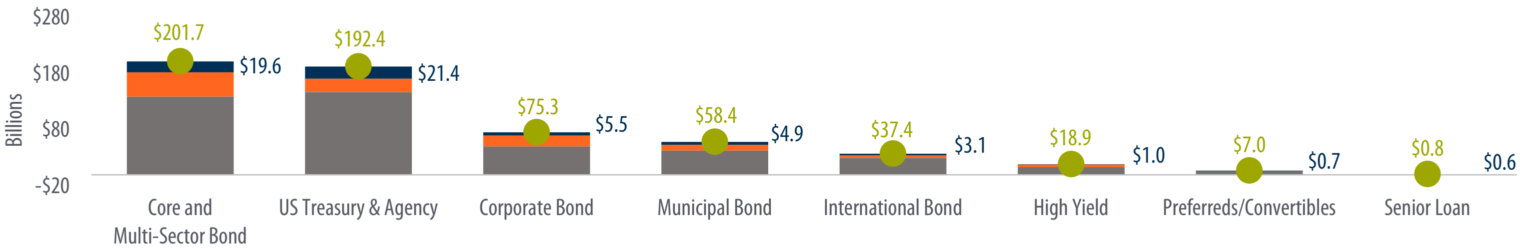


- Commodities ETFs had net inflows totaling $10.3 billion in August, bringing TTM net inflows to $34.1 billion. Precious metals ETFs (+$8.9 billion) and broad commodity ETFs (+$1.4 billion) had the largest net inflows for the month.

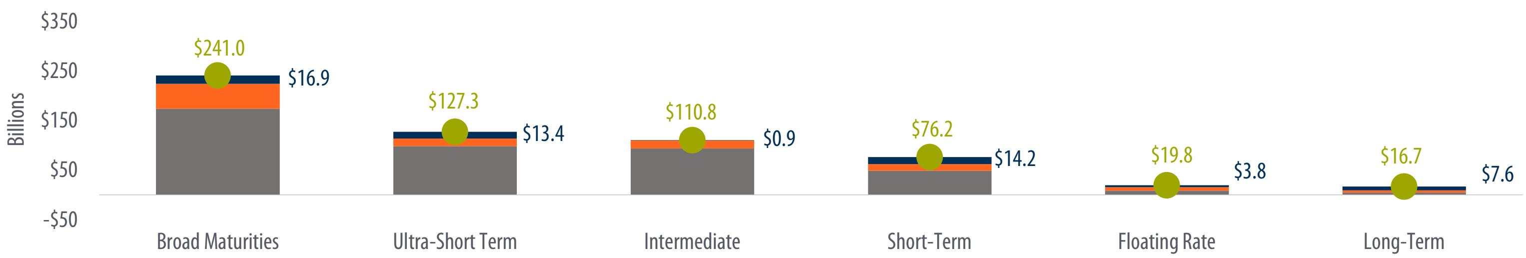
FIXED INCOME ETFs

August 2026 | June 2026 – July 2026 | Prior 9 Months (September 2025 – May 2026) | 12-Month Total

ETF Net Asset Flows by Fixed Income Category



ETF Net Asset Flows by Fixed Income Maturity Target



- US Treasury & Agency (+$21.4 billion), Core & Multi-Sector Bonds (+$19.6 billion), Corporate Bond (+$5.5 billion), Municipal Bond (+$4.9 billion), and International Bond (+$3.1 billion) ETFs had the strongest net inflows in August.
- Fixed income ETFs with broad maturities (+$16.9 billion), short-term maturities (+$14.2 billion), ultra-short term maturities (+$13.4 billion), and long-short term maturities (+$7.6 billion) had the largest net inflows in August.

Data Source: FactSet.

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

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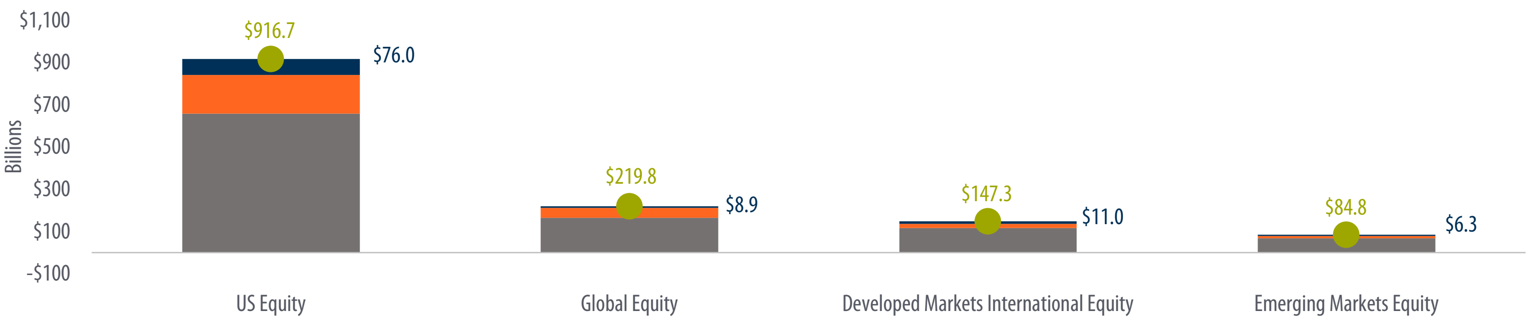
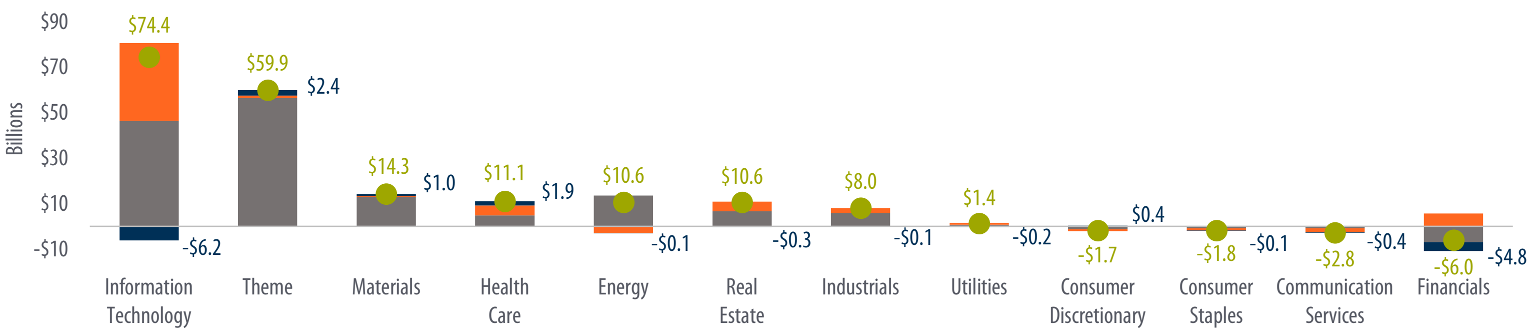
EQUITY ETFs

August 2026 | June 2026 – July 2026 | Prior 9 Months (September 2025 – May 2026) | 12-Month Total

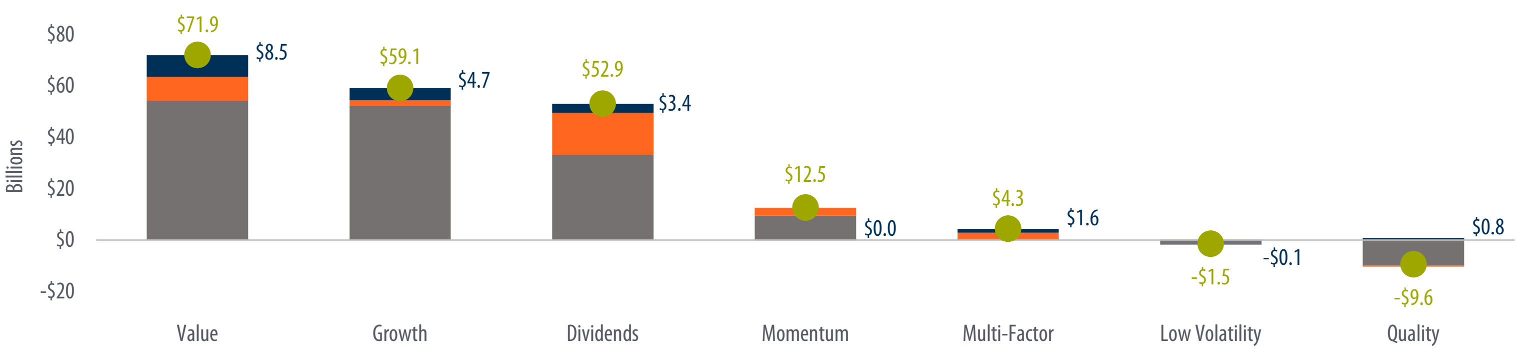
ETF Net Asset Flows by Region



Sector ETFs: Net Asset Flows



Equity Factor ETFs: Net Asset Flows



- US equity ETFs (+$76.0 billion) had the strongest net inflows in August, while Developed Markets International Equity (+$11.0 billion), Global Equity (+$8.9 billion), and Emerging Markets Equity (+$6.3 billion) also had inflows.
- Equity sector ETFs had $6.4 billion in net outflows in August. Thematic (+$2.4 billion), Health Care (+$1.9 billion), and Materials (+$1.0 billion) had the strongest net inflows, while Information Technology (-$6.2 billion) and Financials (-$4.8 billion) ETFs had the largest net outflows.
- Net inflows for factor-based equity ETFs totaled $18.8 billion in August, led by Value (+$8.5 billion), Growth (+$4.7 billion), Dividends (+$3.4 billion), and Multi-Factor (+$1.6 billion). Over the trailing 12-months, Value (+$71.9 billion), Growth (+$59.1 billion), Dividends (+$52.9 billion), and Momentum (+$12.5 billion) had the largest net inflows. Quality (-$9.6 billion) and Low Volatility (-$1.5 billion) factor-based ETFs saw the largest outflows.

Data Source: FactSet.