

GLOBAL ETF MARKET

MONTHLY NET FLOWS

as of 30/11/2022 :

3047 European ETFs, 4874 US ETFs, 2889 Asian ETFs

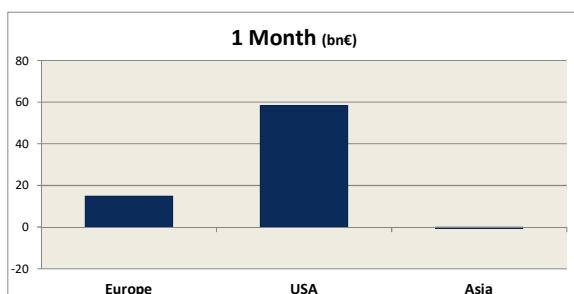
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ETF flows breakdown by Regions & Exposures

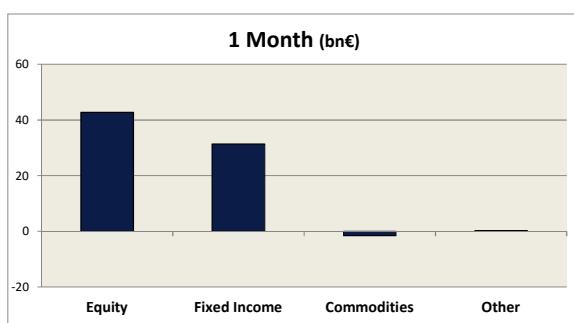
| | Europe | USA | Asia | Total expos |
|----------------------|------------------|------------------|------------------|------------------|
| Equity | 6 552 M€ | 32 810 M€ | 3 350 M€ | 42 713 M€ |
| Eurozone | -1 129 M€ | 551 M€ | 0 M€ | -578 M€ |
| Europe | -284 M€ | 11 M€ | -13 M€ | -286 M€ |
| Nth America | 971 M€ | 12 760 M€ | 442 M€ | 14 173 M€ |
| Japan | 1 333 M€ | -42 M€ | -3 117 M€ | -1 826 M€ |
| Pacific ex Jp | 150 M€ | -101 M€ | -930 M€ | -881 M€ |
| World | 3 580 M€ | 7 175 M€ | -198 M€ | 10 557 M€ |
| Emerging Mkts | 236 M€ | 6 791 M€ | 4 183 M€ | 11 210 M€ |
| Sectors & Smt β | 1 573 M€ | 5 291 M€ | 1 686 M€ | 8 549 M€ |
| Short | 123 M€ | 374 M€ | 1 298 M€ | 1 794 M€ |
| Fixed Income | 8 512 M€ | 26 765 M€ | -3 943 M€ | 31 333 M€ |
| Govies | 1 974 M€ | 9 304 M€ | 121 M€ | 11 399 M€ |
| Corporate | 5 735 M€ | 11 686 M€ | 452 M€ | 17 873 M€ |
| Aggregate | 1 189 M€ | 4 907 M€ | -737 M€ | 5 359 M€ |
| Other | -221 M€ | 1 193 M€ | -3 779 M€ | -2 807 M€ |
| Short | -165 M€ | -325 M€ | 0 M€ | -491 M€ |
| Commodities | -131 M€ | -1 363 M€ | -26 M€ | -1 520 M€ |
| Other* | 15 M€ | 55 M€ | 101 M€ | 171 M€ |
| Total regions | 14 947 M€ | 58 267 M€ | -518 M€ | 72 696 M€ |

* Other: volatility, currencies, alternative investment...

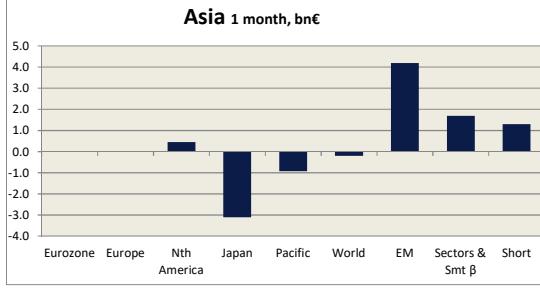
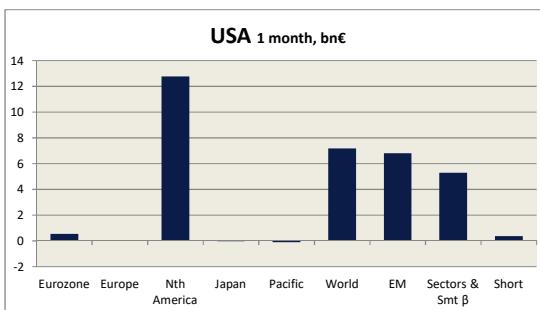
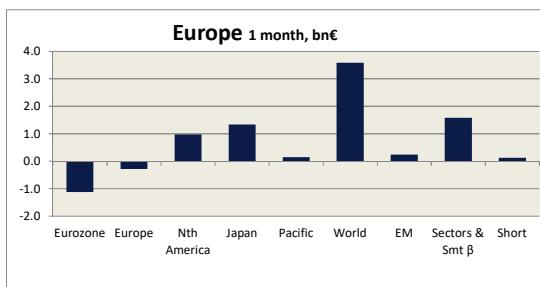
ETF flows breakdown by Regions



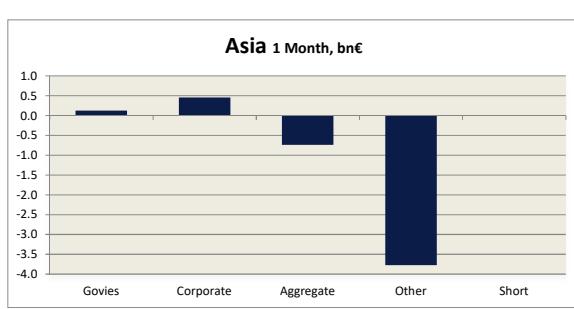
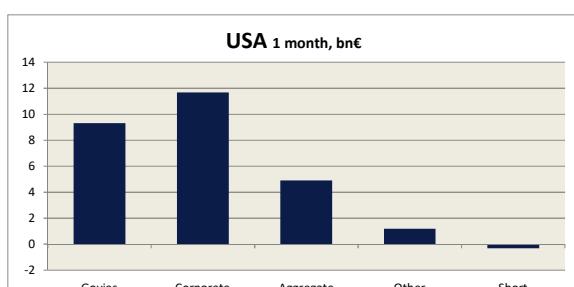
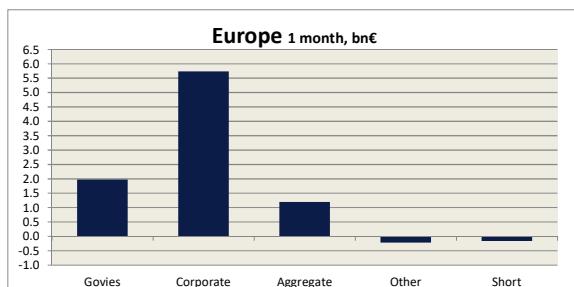
ETF flows breakdown by Asset classes



Equity flows breakdown by Exposures



Fixed Income flows breakdown by Exposures



Publication Date

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Data of month ended

30/11/2022

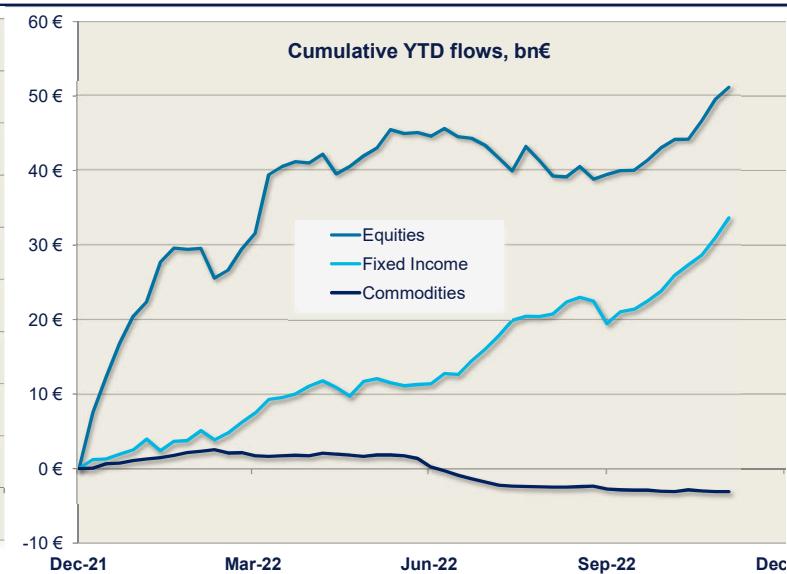
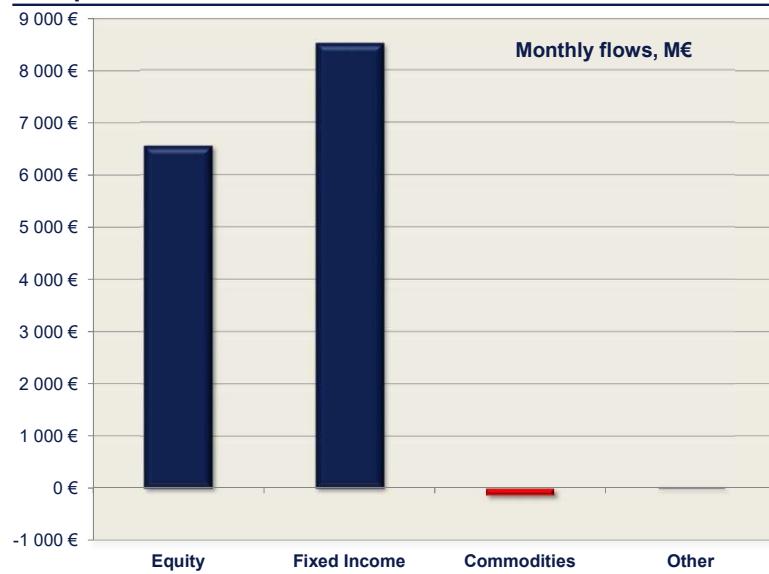
3047 European ETFs as of 30/11/2022

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EUROPEAN ETF MARKET MONTHLY NET FLOWS REVIEW

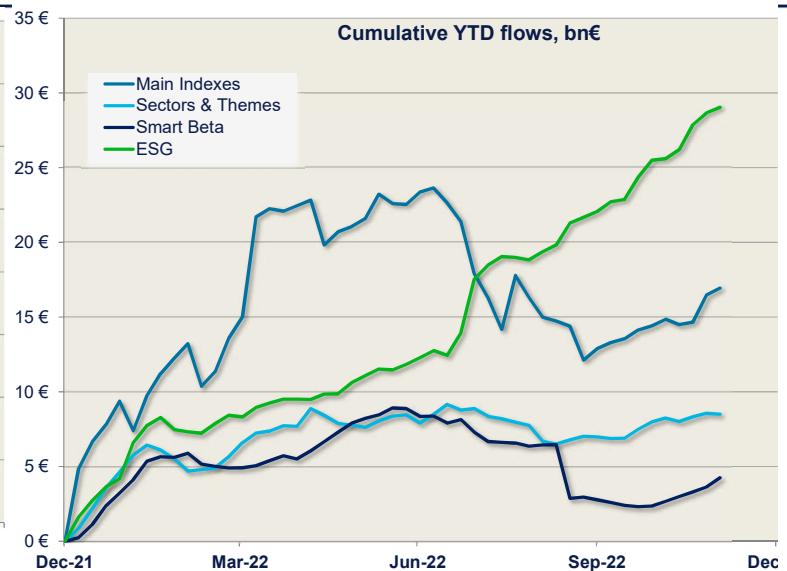
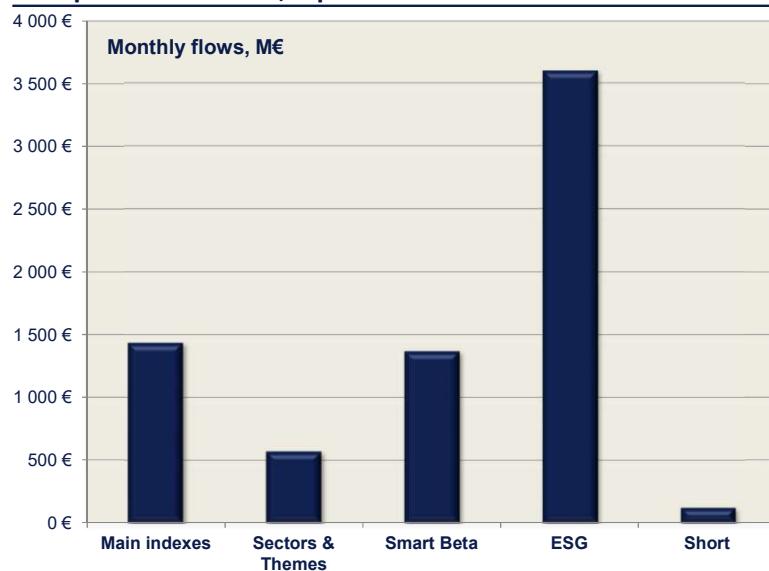
European ETF Market:

14 947 M€



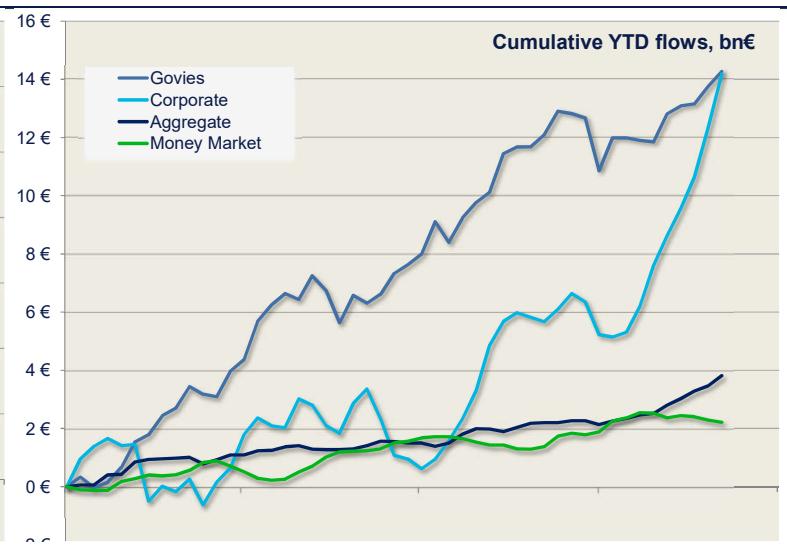
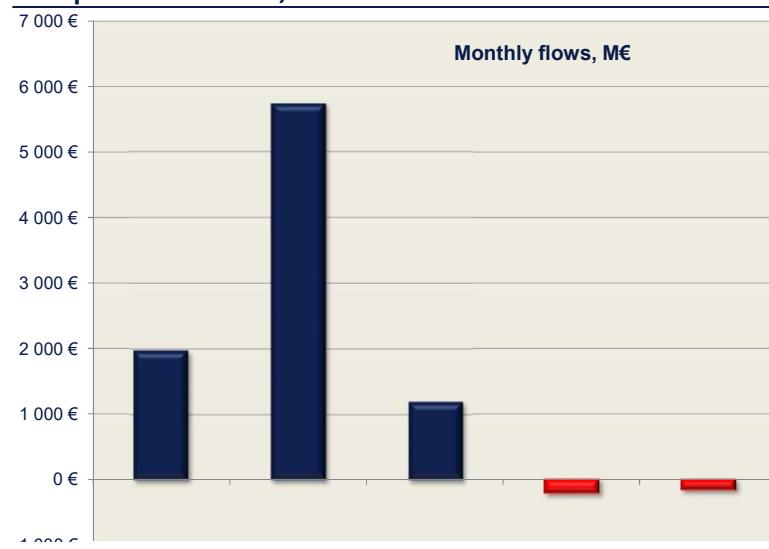
European ETF Market, Equities :

6 552 M€



European ETF Market, Fixed income :

8 512 M€



Source: Bloomberg Finance LP - Amundi ETF - The document is confidential and reserved to the personal use of the recipient

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EUROPEAN ETF MARKET

MONTHLY NET FLOWS REVIEW

EQUITIES monthly net flows

Geographical breakdown

REGIONS:

top inflows

6 882 M€

| | |
|--------------------------------|----------|
| Equity World | 4 283 M€ |
| Equity USA & Nth Am | 2 737 M€ |
| Equity Japan | 1 333 M€ |
| Equity Global Emerging Markets | 534 M€ |
| Equity Pacific ex-Japan | 40 M€ |

top outflows

| | |
|------------------------------|----------|
| Equity Europe | - 960 M€ |
| Equity Eurozone | - 907 M€ |
| Equity Northern Europe | - 88 M€ |
| Equity Asia Emerging Markets | - 70 M€ |
| Equity Pacific | - 16 M€ |

COUNTRIES:

-453 M€

top inflows

| | |
|--------------------|--------|
| Equity UK | 166 M€ |
| Equity Australia | 106 M€ |
| Equity Brazil | 63 M€ |
| Equity Mexico | 46 M€ |
| Equity Netherlands | 32 M€ |

top outflows

| | |
|--------------------|----------|
| Equity China | - 323 M€ |
| Equity Switzerland | - 225 M€ |
| Equity France | - 117 M€ |
| Equity Germany | - 56 M€ |
| Equity Canada | - 47 M€ |

EQUITIES monthly net flows

Style breakdown

SECTORS & THEMES:

573 M€

top inflows

| | |
|-------------|--------|
| Energy | 299 M€ |
| Utilities | 283 M€ |
| Social | 143 M€ |
| Health Care | 100 M€ |
| Green Bonds | 59 M€ |

top outflows

| | |
|------------------------|----------|
| Communication Services | - 313 M€ |
| Financials | - 105 M€ |
| Consumer Discretionary | - 50 M€ |
| Climate | - 42 M€ |
| Vehicles Technology | - 33 M€ |

SMART BETA:

1 369 M€

top inflows

| | |
|-------------------|--------|
| Size | 547 M€ |
| Alt Weight Scheme | 543 M€ |
| Value | 245 M€ |
| Multi-Factor | 157 M€ |
| Quality | 38 M€ |

top outflows

| | |
|--------------------|----------|
| Minimum Volatility | - 217 M€ |
| - | - |
| - | - |
| - | - |
| - | - |

ESG:

3 598 M€

top inflows

| | |
|--------------------------------|----------|
| Equity USA & Nth Am | 1 213 M€ |
| Equity Japan | 1 127 M€ |
| Equity World | 526 M€ |
| Equity Global Emerging Markets | 404 M€ |
| Equity Eurozone | 248 M€ |

top outflows

| | |
|------------------------------|----------|
| Equity China | - 109 M€ |
| Equity Northern Europe | - 70 M€ |
| Equity Germany | - 63 M€ |
| Equity Asia Emerging Markets | - 14 M€ |
| - | - |

FIXED INCOME monthly net flows

Type breakdown

GOVERNMENT DEBT:

1 974 M€

top inflows

| | |
|-------------------------------|--------|
| Govies Emerging Markets World | 918 M€ |
| Govies Eurozone Broad | 596 M€ |
| Govies USA Short Term | 501 M€ |
| Govies Eurozone Mid | 478 M€ |
| Govies USA Mid | 458 M€ |

top outflows

| | |
|---------------------------------|------------|
| Govies China | - 1 220 M€ |
| Govies Eurozone Short Term | - 340 M€ |
| Inflation-linked Eurozone | - 263 M€ |
| Govies Eurozone Core Short Term | - 113 M€ |
| Inflation-linked World | - 71 M€ |

CORPORATE DEBT:

5 735 M€

top inflows

| | |
|---------------------|----------|
| Corporate Eurozone | 3 181 M€ |
| Corporate USA | 1 937 M€ |
| High Yield Eurozone | 281 M€ |
| High Yield USA | 225 M€ |
| US Loans | 225 M€ |

top outflows

| | |
|-----------------------------|----------|
| Corporate Floating Rates | - 525 M€ |
| Corporate Emerging Markets | - 53 M€ |
| Corporate Europe | - 44 M€ |
| Corporate Financials Europe | - 41 M€ |
| High Yield Asia | - 2 M€ |

OTHER FIXED INCOME :

803 M€

Net flows

| | |
|-----------------------|----------|
| Aggregate Global | 694 M€ |
| Aggregate Eurozone | 227 M€ |
| Money Market America | - 37 M€ |
| Money Market Eurozone | - 186 M€ |

ESG FIXED INCOME :

3 587 M€

Net flows

| | |
|----------------------------|----------|
| Corporate Eurozone | 1 492 M€ |
| Corporate USA | 828 M€ |
| Govies Eurozone Broad | - 2 M€ |
| Govies Eurozone Short Term | - 86 M€ |

COMMODITIES monthly net flows

Breakdown

COMMODITIES (ETF)

top inflows

top outflows

| | |
|-------------------------|-------|
| Commodities Energy | 83 M€ |
| Commodities Agriculture | 11 M€ |
| - | - |

| | |
|--------------------|----------|
| Commodities Broad | - 120 M€ |
| Commodities Gold | - 99 M€ |
| Commodities Silver | - 5 M€ |

Source: Bloomberg Finance LP - Amundi ETF

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December-22

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