

# GLOBAL ETF MARKET

## MONTHLY NET FLOWS

as of 31/12/2018 :

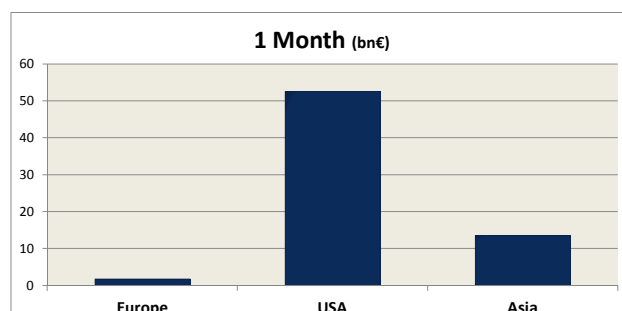
2284 European ETFs, 3345 US ETFs, 313 Asian ETFs

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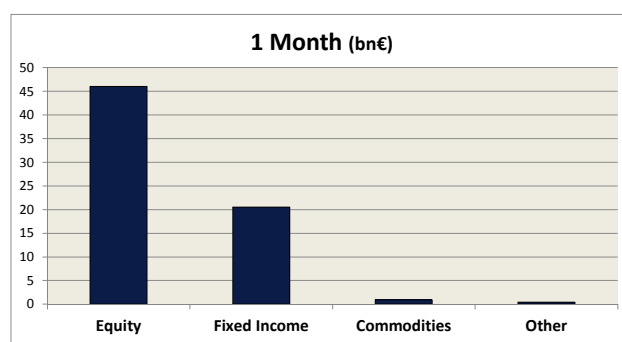
### ETF flows breakdown by Regions & Exposures

	Europe	USA	Asia	Total expos
<b>Equity</b>	<b>- 1 400 M€</b>	<b>34 618 M€</b>	<b>12 813 M€</b>	<b>46 032 M€</b>
Eurozone	304 M€	- 1 321 M€	0 M€	- 1 017 M€
Europe	- 466 M€	- 10 M€	- 1 M€	- 478 M€
Nth America	- 1 903 M€	25 590 M€	25 M€	23 712 M€
Japan	- 640 M€	- 646 M€	8 253 M€	6 967 M€
Pacific ex Jp	0 M€	973 M€	223 M€	1 196 M€
World	- 75 M€	14 167 M€	34 M€	14 126 M€
Emerging Mkts	2 808 M€	4 636 M€	2 354 M€	9 797 M€
Sectors & Smt β	- 1 340 M€	- 8 461 M€	2 056 M€	- 7 745 M€
Short	- 88 M€	- 309 M€	- 130 M€	- 527 M€
<b>Fixed Income</b>	<b>3 582 M€</b>	<b>16 281 M€</b>	<b>653 M€</b>	<b>20 517 M€</b>
Govies	3 628 M€	13 670 M€	- 144 M€	17 155 M€
Corporate	- 428 M€	- 5 302 M€	1 107 M€	- 4 623 M€
Aggregate	299 M€	10 055 M€	- 147 M€	10 207 M€
Other	281 M€	- 1 862 M€	35 M€	- 1 546 M€
Short	- 198 M€	- 281 M€	- 197 M€	- 676 M€
<b>Commodities</b>	<b>- 401 M€</b>	<b>1 100 M€</b>	<b>194 M€</b>	<b>893 M€</b>
<b>Other*</b>	<b>- 46 M€</b>	<b>619 M€</b>	<b>- 131 M€</b>	<b>442 M€</b>
* Other: volatility, currencies, alternative investment...				
<b>Total regions</b>	<b>1 735 M€</b>	<b>52 618 M€</b>	<b>13 530 M€</b>	<b>67 883 M€</b>

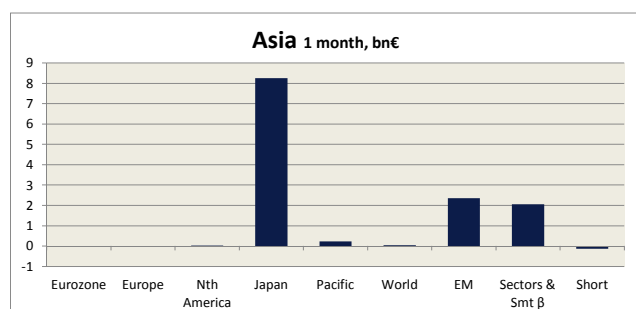
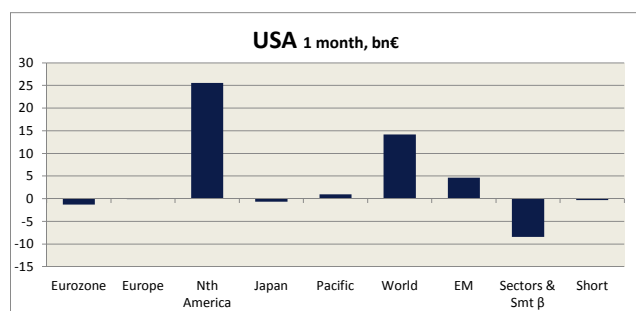
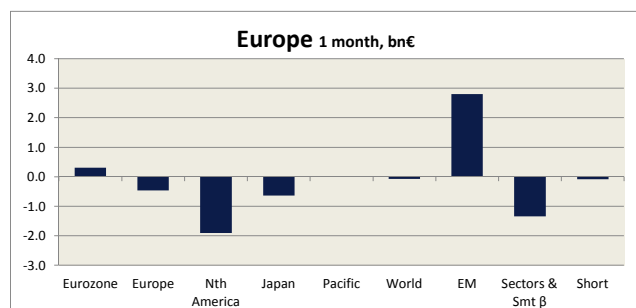
### ETF flows breakdown by Regions



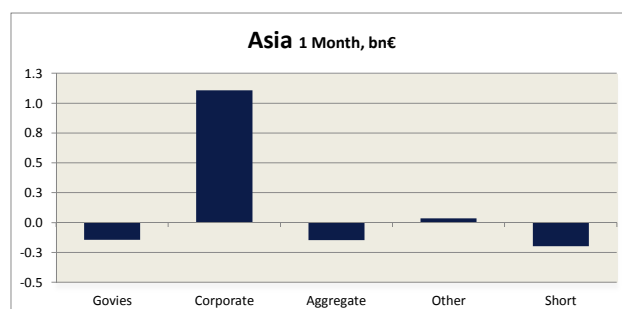
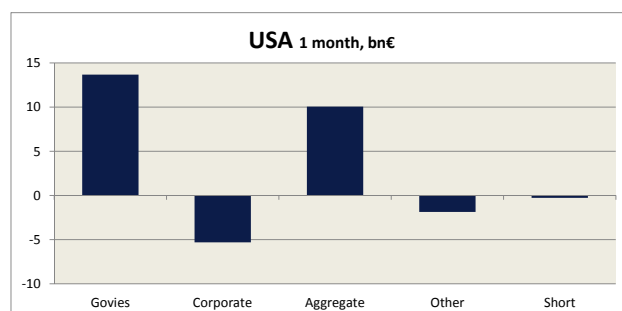
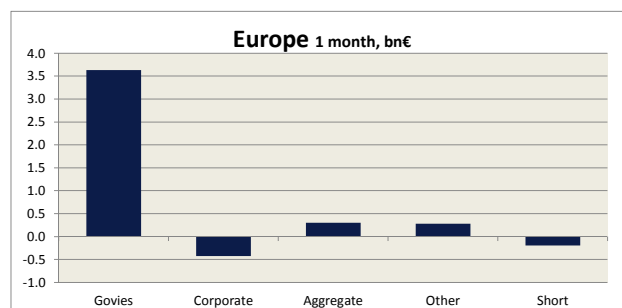
### ETF flows breakdown by Asset classes



### Equity flows breakdown by Exposures



### Fixed Income flows breakdown by Exposures



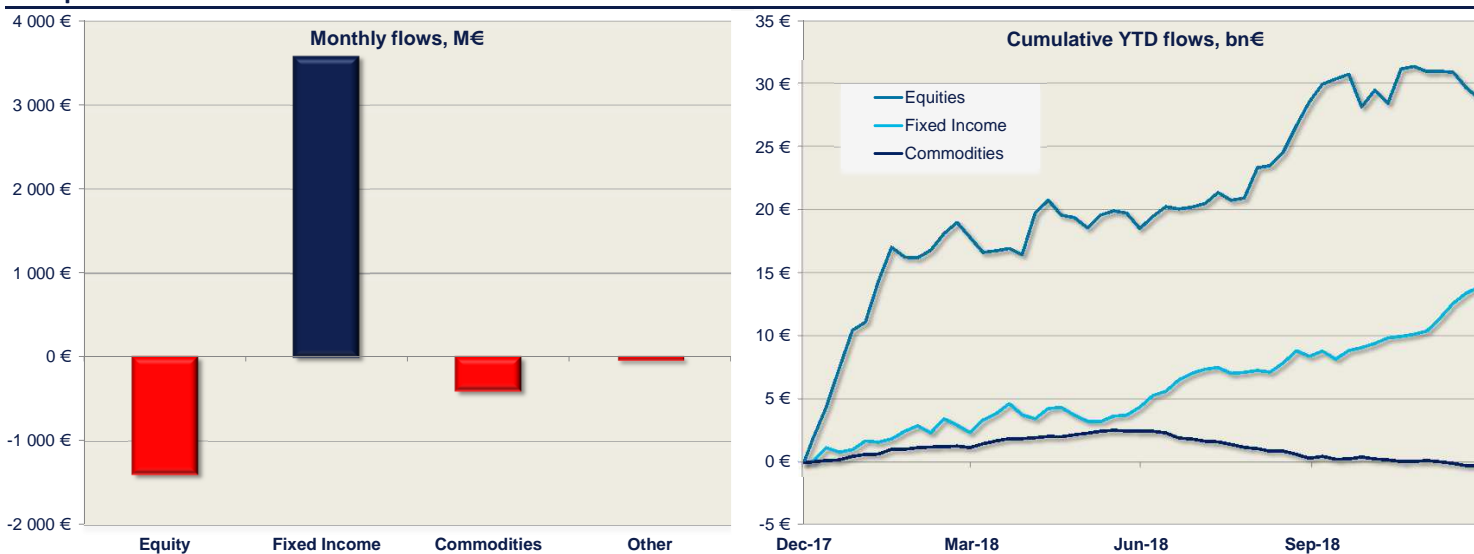
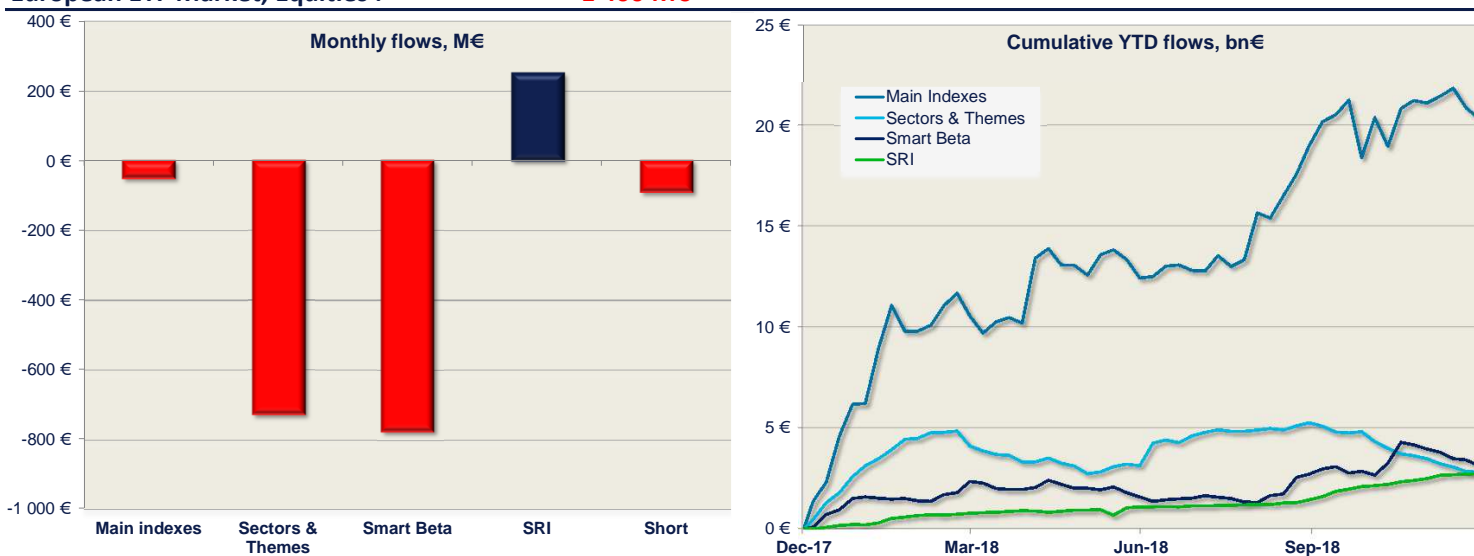
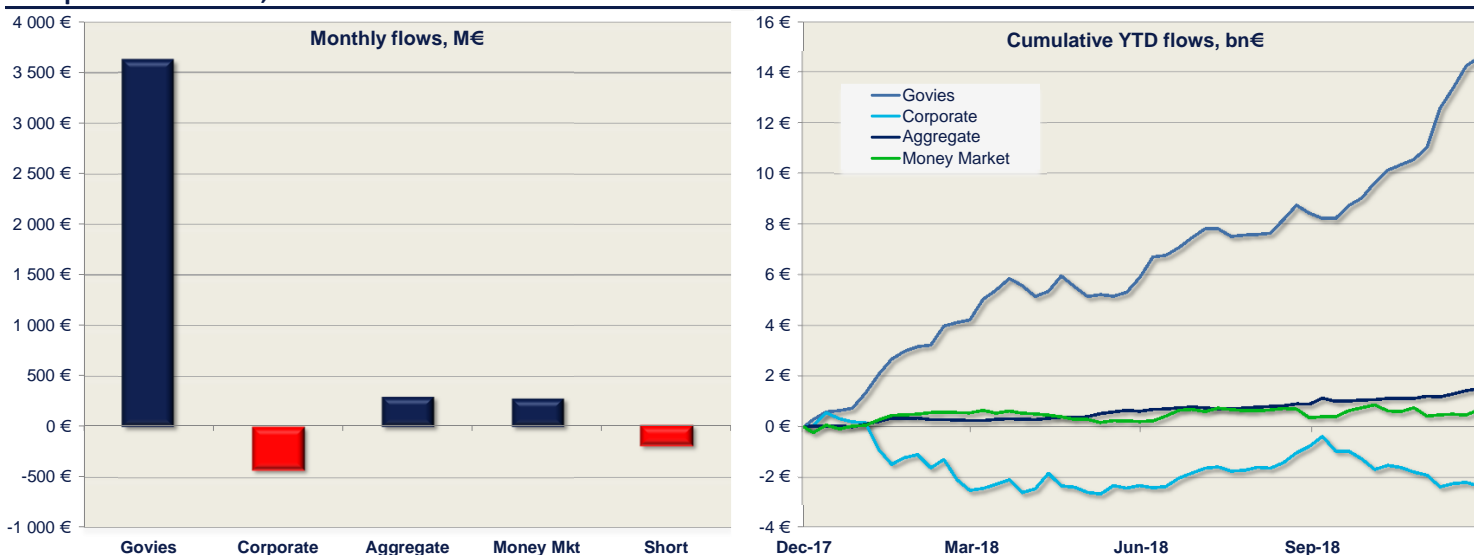
Source: Bloomberg Finance LP - Amundi ETF

Net flows calculations presented in this document are based on European, US and Asian primary market data, over the latest month. Amundi ETF Internal Database - each ETF of the database is allocated by Amundi Asset Management to a classification based on its underlying exposure and to geographical zone based on its domiciliation.

# EUROPEAN ETF MARKET MONTHLY NET FLOWS REVIEW

**2284 European ETFs as of 31/12/2018**

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**European ETF Market:**
**1 735 M€**

**European ETF Market, Equities :**
**-1 400 M€**

**European ETF Market, Fixed income :**
**3 582 M€**


EUROPEAN ETF MARKET

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EQUITIES monthly net flows

Geographical breakdown

REGIONS:		-1 360 M€
top inflows		
Equity Global Emerging Markets		2 253 M€
Equity Asia Emerging Markets		370 M€
Equity World		163 M€
Equity MENA Emerging Markets		57 M€
Equity Northern Europe		51 M€

top outflows	
Equity USA & Nth Am	- 2 413 M€
Equity Europe	- 1 010 M€
Equity Japan	- 640 M€
Equity Eurozone	- 239 M€
Equity Pacific ex-Japan	- 14 M€

COUNTRIES:		48 M€
top inflows		
Equity Germany		364 M€
Equity China		334 M€
Equity UK		31 M€
Equity Italy		23 M€
Equity Mexico		21 M€

top outflows	
Equity Switzerland	- 369 M€
Equity Canada	- 73 M€
Equity India	- 71 M€
Equity Sweden	- 58 M€
Equity Brazil	- 47 M€

EQUITIES monthly net flows

Style breakdown

SECTORS & THEMES:		-728 M€
top inflows		
Utilities		275 M€
Industrials		71 M€
Low Carbon		50 M€
Real Estate		35 M€
Materials		26 M€

top outflows	
Financials	- 369 M€
Health Care	- 293 M€
Infrastructure	- 181 M€
IT	- 163 M€
Consumer Discretionary	- 79 M€

SMART BETA:		-776 M€
top inflows		
Minimum Volatility		211 M€
Yield		133 M€
Growth		7 M€
-		-
-		-

top outflows	
Size	- 506 M€
Value	- 320 M€
Multi-Factor	- 243 M€
Quality	- 26 M€
Momentum	- 18 M€

SRI:		252 M€
top inflows		
Equity Global Emerging Markets		80 M€
Equity Europe		76 M€
Equity World		59 M€
Equity Pacific ex-Japan		50 M€
Equity USA & Nth Am		40 M€

top outflows	
Equity Japan	- 52 M€
Equity Eurozone	- 4 M€
-	-
-	-
-	-

FIXED INCOME monthly net flows

Type breakdown

GOVERNMENT DEBT:		3 628 M€
top inflows		
Govies Emerging Markets World		1 010 M€
Govies Eurozone Short Term		766 M€
Govies USA Short Term		642 M€
Govies Eurozone Broad		437 M€
Govies Eurozone Mid		371 M€

top outflows	
Inflation-linked USA	- 265 M€
Inflation-linked Eurozone	- 160 M€
Govies Germany Short Term	- 48 M€
Govies Italy Broad	- 44 M€
Govies UK Broad	- 37 M€

CORPORATE DEBT:		-428 M€
top inflows		
Corporate USA		192 M€
US Loans		142 M€
Corporate Emerging Markets		86 M€
Corporate Eurozone		55 M€
Corporate Financials Europe		28 M€

top outflows	
Corporate Floating Rates	- 544 M€
Corporate Global	- 154 M€
Corporate Europe	- 99 M€
Corporate ex Financials Eurozone	- 93 M€
Covered Eurozone	- 25 M€

OTHER FIXED INCOME :		382 M€
top inflows		
Money Market Eurozone		241 M€
Aggregate Eurozone		128 M€
Aggregate USA		89 M€
Aggregate Global		57 M€
Money Market America		37 M€

top outflows	
-	-
-	-
-	-
-	-
-	-

COMMODITIES monthly net flows

Breakdown

COMMODITIES (ETF)	
top inflows	
Commodities Gold	67 M€
Commodities Oil & Gas	10 M€
Commodities Silver	3 M€

top outflows	
Commodities Broad	- 448 M€
Commodities Energy	- 24 M€
Commodities Palladium	- 9 M€

Source: Bloomberg Finance LP - Amundi ETF

Net flows calculations presented in this document are based on European primary market data, over the latest business week. Amundi ETF Internal Database - each ETF of the database is allocated by Amundi AM to a classification based on its underlying exposure

**Publication Date**

07/01/2019

**Data of month ended**

31/12/2018

**2284 European ETFs as of 31/12/2018**

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Information reputed exact as of :

**January-19**

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