

# GLOBAL ETF MARKET

## YTD NET FLOWS REVIEW

as of 31/12/2018 :

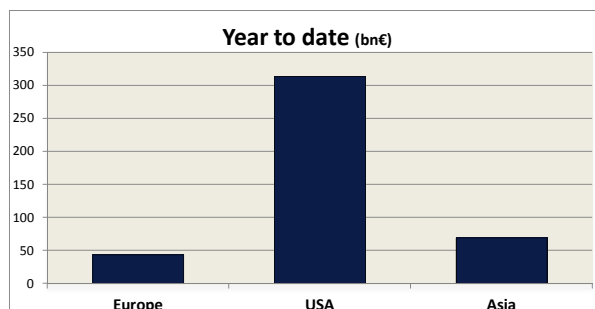
2284 European ETFs, 3345 US ETFs, 313 Asian ETFs

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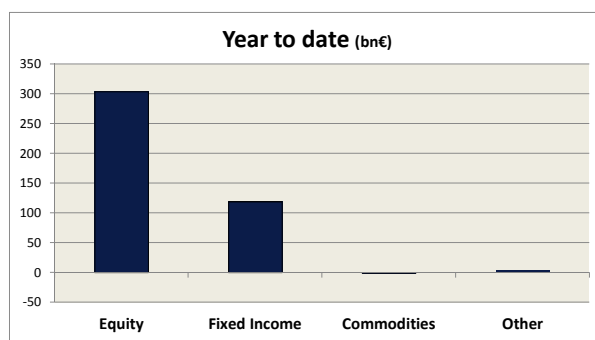
### ETF flows breakdown by Regions & Exposures

	Europe	USA	Asia	Total expos
<b>Equity</b>	<b>29 547 M€</b>	<b>213 756 M€</b>	<b>60 644 M€</b>	<b>303 947 M€</b>
Eurozone	- 2 958 M€	- 11 387 M€	0 M€	- 14 345 M€
Europe	1 119 M€	- 5 548 M€	6 M€	- 4 424 M€
Nth America	17 364 M€	138 886 M€	290 M€	156 540 M€
Japan	- 2 257 M€	- 2 815 M€	42 061 M€	36 988 M€
Pacific ex Jp	283 M€	- 210 M€	823 M€	896 M€
World	5 480 M€	55 188 M€	335 M€	61 003 M€
Emerging Mkts	6 040 M€	24 772 M€	13 937 M€	44 750 M€
Sectors & Smt β	4 676 M€	14 827 M€	4 079 M€	23 582 M€
Short	- 201 M€	43 M€	- 886 M€	- 1 044 M€
<b>Fixed Income</b>	<b>14 022 M€</b>	<b>96 639 M€</b>	<b>8 566 M€</b>	<b>119 227 M€</b>
Govies	14 654 M€	66 636 M€	2 058 M€	83 348 M€
Corporate	- 2 338 M€	- 3 623 M€	4 590 M€	- 1 370 M€
Aggregate	1 511 M€	34 973 M€	1 570 M€	38 055 M€
Other	704 M€	- 125 M€	294 M€	873 M€
Short	- 510 M€	- 1 222 M€	53 M€	- 1 679 M€
<b>Commodities</b>	<b>- 234 M€</b>	<b>- 436 M€</b>	<b>35 M€</b>	<b>- 636 M€</b>
<b>Other*</b>	<b>39 M€</b>	<b>3 709 M€</b>	<b>- 169 M€</b>	<b>3 579 M€</b>
* Other: volatility, currencies, alternative investment...				
<b>Total regions</b>	<b>43 374 M€</b>	<b>313 668 M€</b>	<b>69 075 M€</b>	<b>426 117 M€</b>

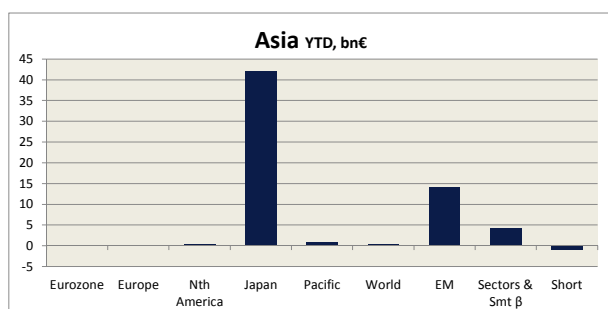
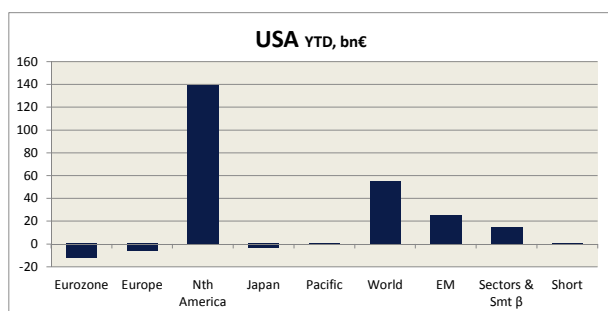
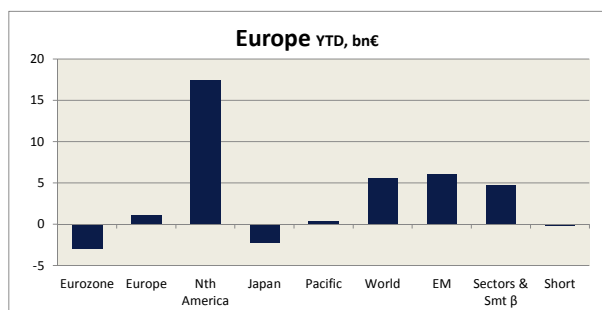
### ETF flows breakdown by Regions



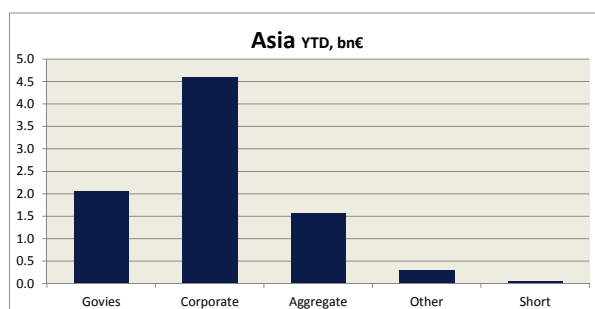
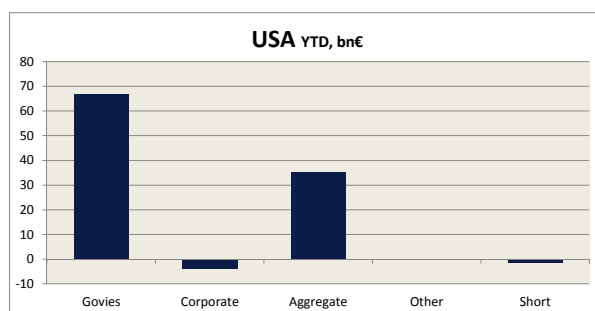
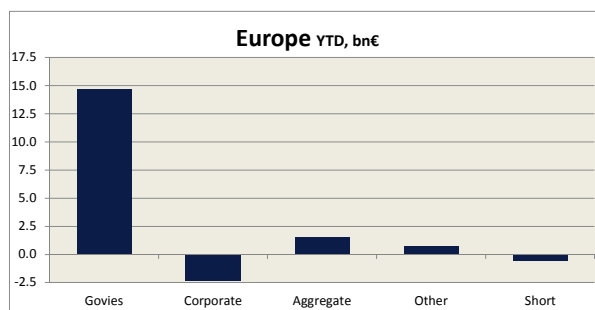
### ETF flows breakdown by Asset classes



### Equity flows breakdown by Exposures



### Fixed Income flows breakdown by Exposures



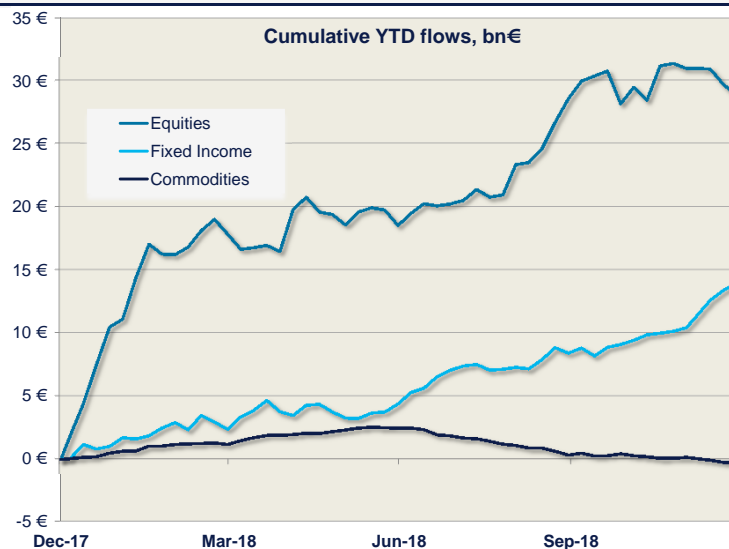
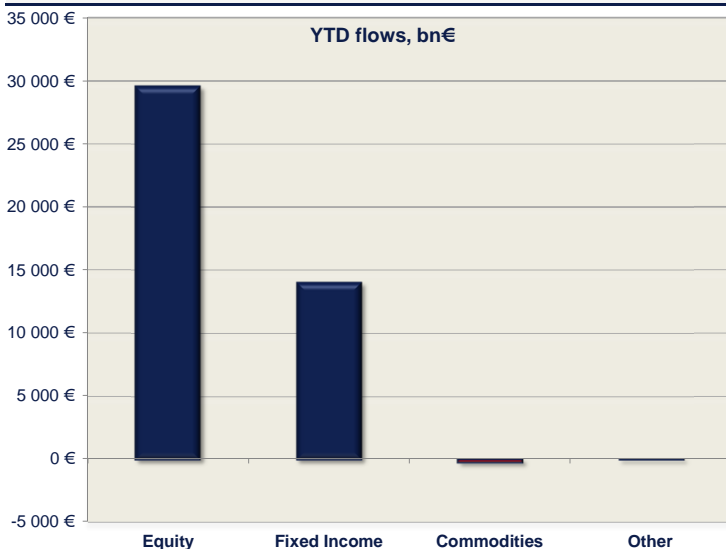
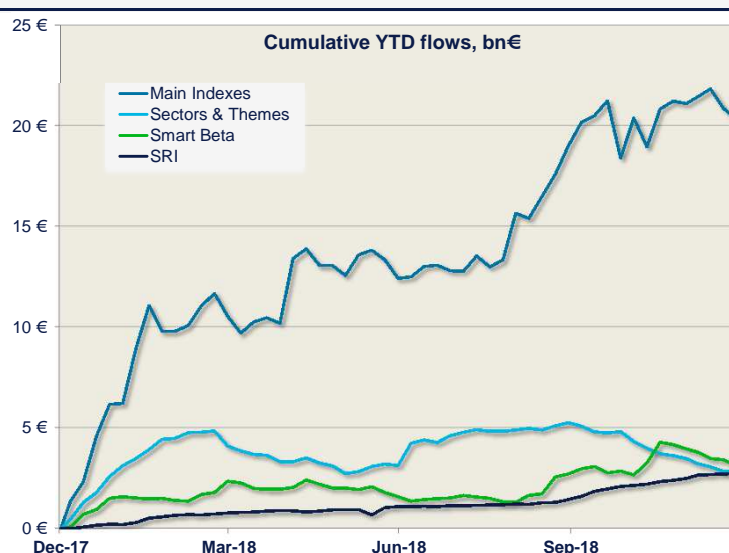
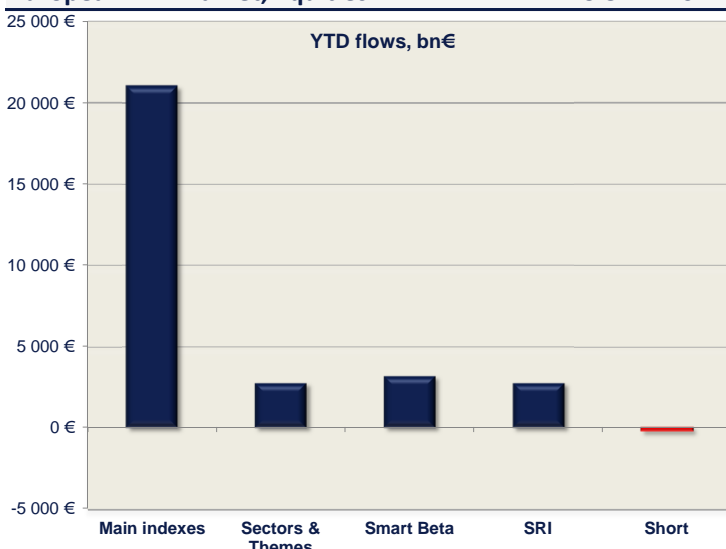
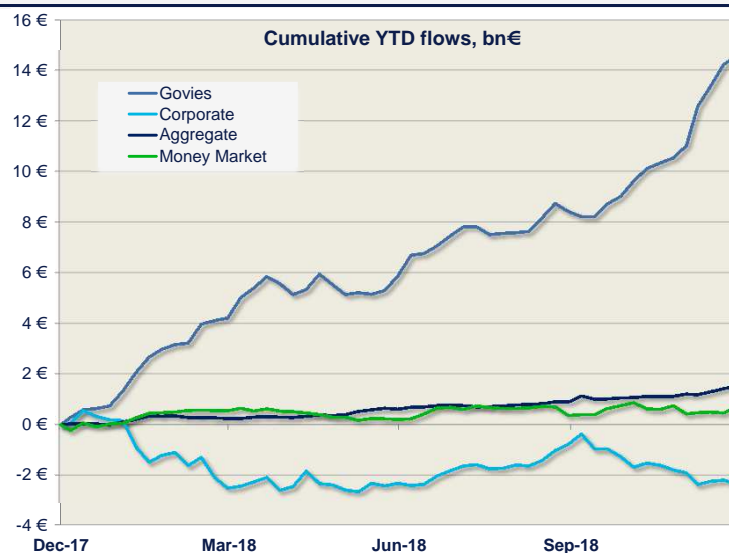
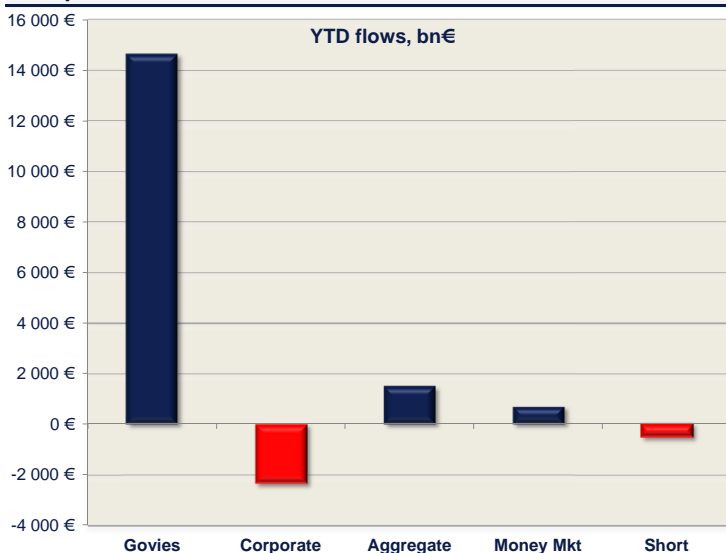
Source: Bloomberg Finance LP - Amundi ETF

Net flows calculations presented in this document are based on European, US and Asian primary market data, over the latest year to date period. 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 YTD NET FLOWS REVIEW

**2322 European ETFs as of 31/12/2018**

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**European ETF Market:**
**43 374 M€**

**European ETF Market, Equities :**
**29 547 M€**

**European ETF Market, Fixed income :**
**14 022 M€**


EUROPEAN ETF MARKET

YTD NET FLOWS REVIEW



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EQUITIES YTD net flows

Geographical breakdown

REGIONS:		29 468 M€
top inflows		
Equity USA & Nth Am		18 060 M€
Equity World		9 091 M€
Equity Global Emerging Markets		5 020 M€
Equity Europe		1 530 M€
Equity Asia Emerging Markets		638 M€

top outflows		
Equity Eurozone		- 3 435 M€
Equity Japan		- 2 257 M€
Equity Europe Emerging Markets		- 71 M€
Equity Frontier Countries		- 44 M€
Equity BRIC		- 35 M€

COUNTRIES:		280 M€
top inflows		
Equity China		1 314 M€
Equity Canada		594 M€
Equity France		445 M€
Equity UK		385 M€
Equity Germany		298 M€

top outflows		
Equity Italy		- 916 M€
Equity Russia		- 592 M€
Equity Switzerland		- 523 M€
Equity Spain		- 355 M€
Equity Austria		- 221 M€

EQUITIES YTD net flows

Style breakdown

SECTORS & THEMES:		2 761 M€
top inflows		
AI & Robotics		1 264 M€
Health Care		994 M€
IT		886 M€
Utilities		590 M€
Low Carbon		264 M€

top outflows		
Financials		- 661 M€
Infrastructure		- 356 M€
Real Estate		- 221 M€
Consumer Discretionary		- 213 M€
Water		- 140 M€

SMART BETA:		3 194 M€
top inflows		
Minimum Volatility		1 736 M€
Quality		1 365 M€
Momentum		725 M€
Multi-Factor		712 M€
Yield		220 M€

top outflows		
Value		- 1 420 M€
Size		- 248 M€
-		-
-		-
-		-

SRI:		2 753 M€
top inflows		
Equity World		883 M€
Equity USA & Nth Am		578 M€
Equity Global Emerging Markets		364 M€
Equity Europe		346 M€
Equity Eurozone		329 M€

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

FIXED INCOME YTD net flows

Type breakdown

GOVERNMENT DEBT:		14 654 M€
top inflows		
Govies USA Short Term		2 435 M€
Govies Emerging Markets World		2 420 M€
Govies USA Mid		2 117 M€
Govies Eurozone Broad		1 906 M€
Govies Eurozone Short Term		1 332 M€

top outflows		
Govies UK Short Term		- 446 M€
Inflation-linked Eurozone		- 372 M€
Inflation-linked World		- 149 M€
Inflation-linked UK		- 37 M€
Govies Switzerland Mid		- 6 M€

CORPORATE DEBT:		-2 338 M€
top inflows		
Corporate Floating Rates		1 152 M€
Corporate Europe		374 M€
Covered Eurozone		201 M€
Corporate Emerging Markets		152 M€
US Loans		129 M€

top outflows		
Corporate Eurozone		- 1 720 M€
Corporate USA		- 1 714 M€
High Yield USA		- 548 M€
Corporate ex Financials Eurozone		- 523 M€
High Yield World		- 57 M€

OTHER FIXED INCOME :		1 705 M€
top inflows		
Money Market Eurozone		1 039 M€
Aggregate USA		626 M€
Aggregate Global		394 M€
Aggregate Eurozone		383 M€
Aggregate EM		108 M€

top outflows		
Money Market America		- 365 M€
-		-
-		-
-		-
-		-

COMMODITIES YTD net flows

Breakdown

COMMODITIES (ETF)		
top inflows		
Commodities Agriculture		129 M€
Commodities Energy		15 M€
Commodities Gold		0 M€

top outflows		
Commodities Broad		- 223 M€
Commodities Palladium		- 57 M€
Commodities Oil & Gas		- 53 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

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Information reputed exact as of :

**January-19**

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