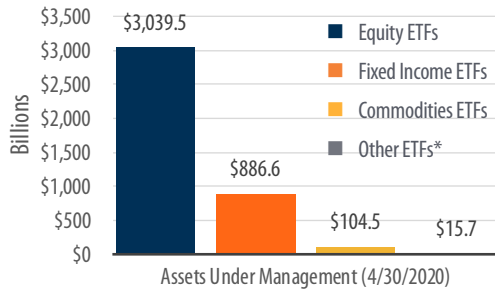


ETF DATA WATCH: ASSET FLOWS MONITOR

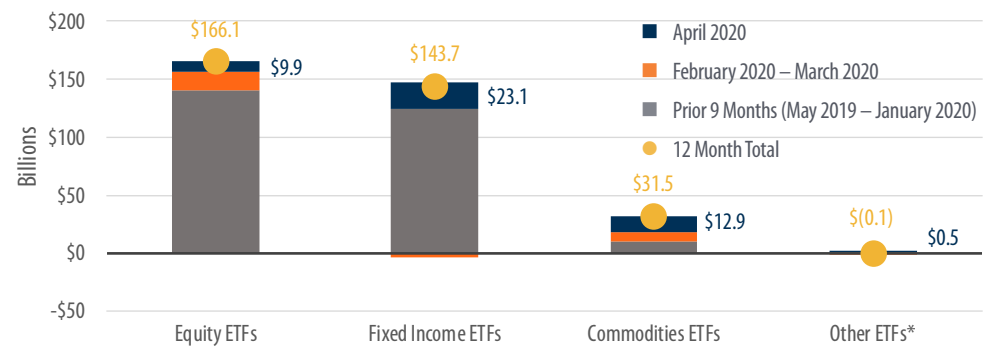
MAY 2020

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

Total Assets Under Management: US-Listed ETFs



ETF Net Asset Flows by Asset Class

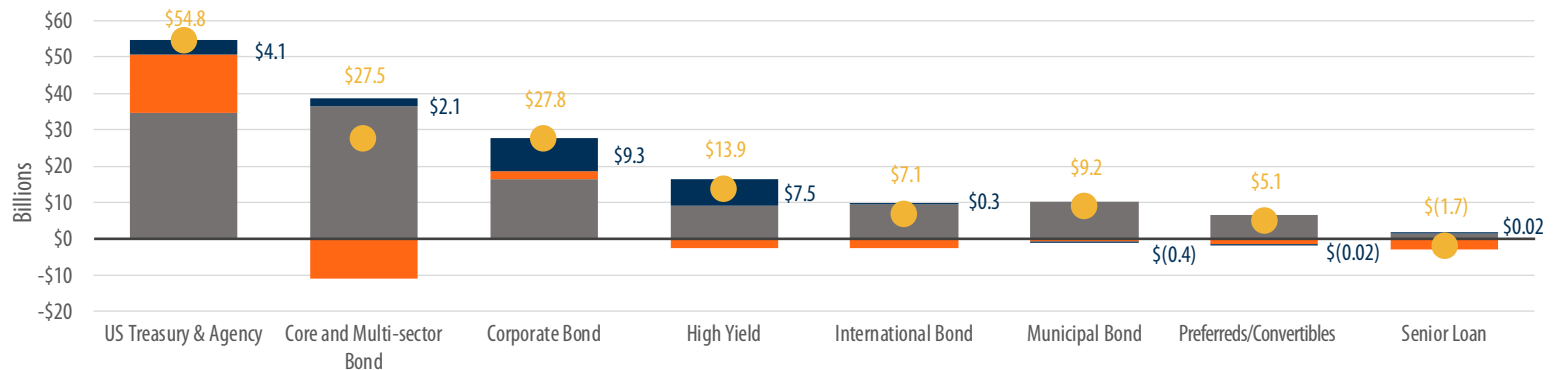


- US-listed ETFs had \$46.3 billion in net inflows in April, bringing 12-month total net inflows to \$341.2 billion. Total ETF assets under management increased to \$4.05 trillion.
- Fixed income ETFs had the strongest net inflows in April (+\$23.1 billion), rebounding from the largest net outflows in March (-\$21.7 billion). Commodities ETFs had the second largest net inflows in April (+\$12.9 billion) for the second month in a row, as \$7.8 billion flowed into precious metals ETFs and \$4.8 billion into energy ETFs. Equity ETFs had the third largest net inflows in April (+\$9.9 billion), yet maintained the highest total net inflows over the past 3 months (+\$25.6 billion).

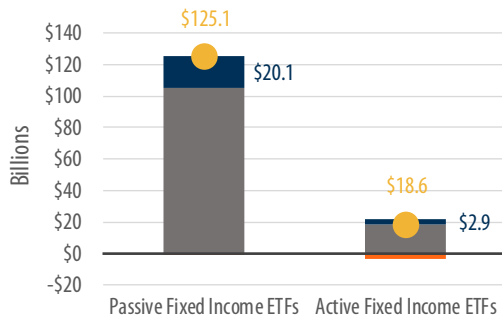
FIXED INCOME ETFs

■ April 2020 ■ February 2020 – March 2020 ■ Prior 9 Months (May 2019 – January 2020) ● 12 Month Total

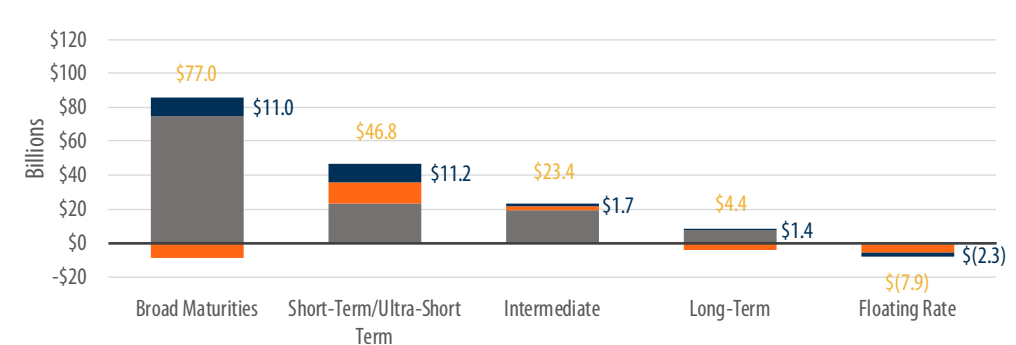
ETF Net Asset Flows by Category



Active vs. Passive Net Flows



ETF Net Asset Flows by Maturity Target



- Corporate Bond ETFs (+\$9.3 billion) and high yield ETFs (+\$7.5 billion) had the strongest net inflows in April. On April 9, the US Federal Reserve announced plans to include high yield ETF purchases in its Secondary Market Corporate Credit Facility, in addition to previously announced plans to purchase investment grade ETFs.
- Flows into Core and multi-sector bond ETFs (+\$2.1 billion) rebounded in April, after posting massive outflows (-\$21.0 billion) in March. US Treasury & Agency ETFs had steady net inflows in April (+\$4.1 billion), and maintained the largest net inflows for the past 3 months (+\$20 billion).
- Fixed income ETFs had net inflows at every maturity target except floating rate (-\$2.3 billion) in April.
- Actively-managed fixed income ETFs had \$2.9 billion in net inflows in April, while passively-managed fixed income ETFs had \$20.1 billion in net inflows.

Data Sources: FactSet and Morningstar.

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

ETF DATA WATCH: ASSET FLOWS MONITOR

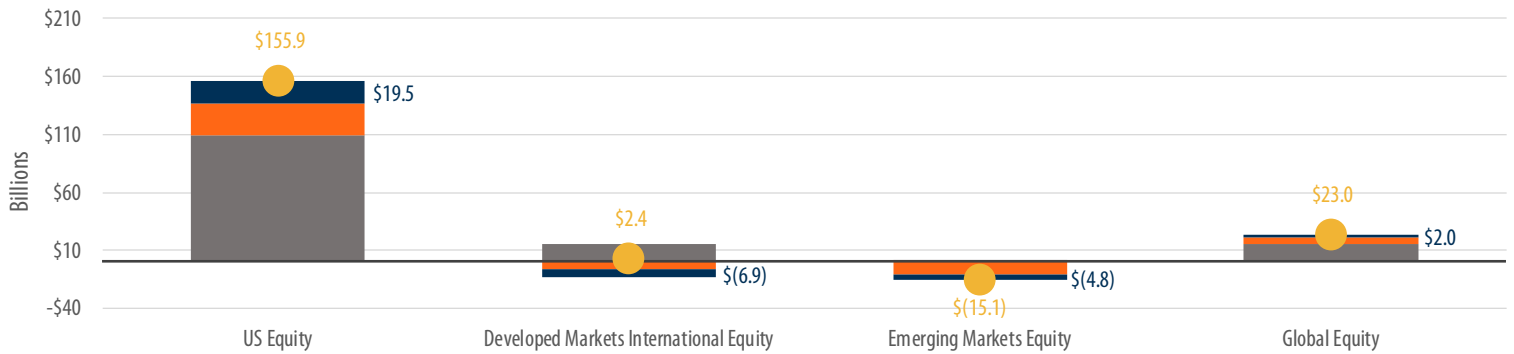
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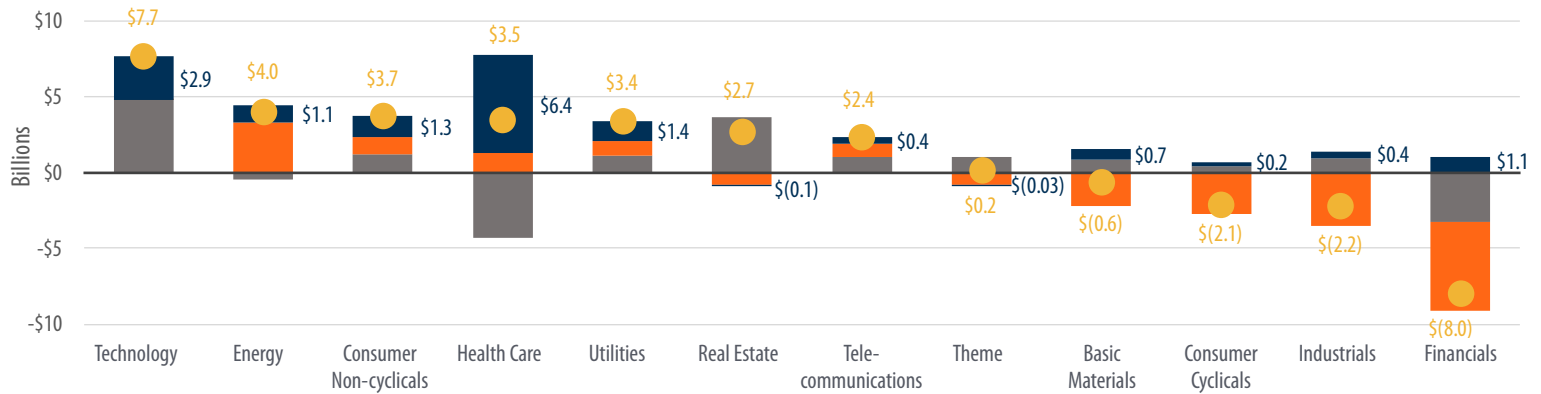
EQUITY ETFs

■ April 2020 ■ February 2020 – March 2020 ■ Prior 9 Months (May 2019 – January 2020) ● 12 Month Total

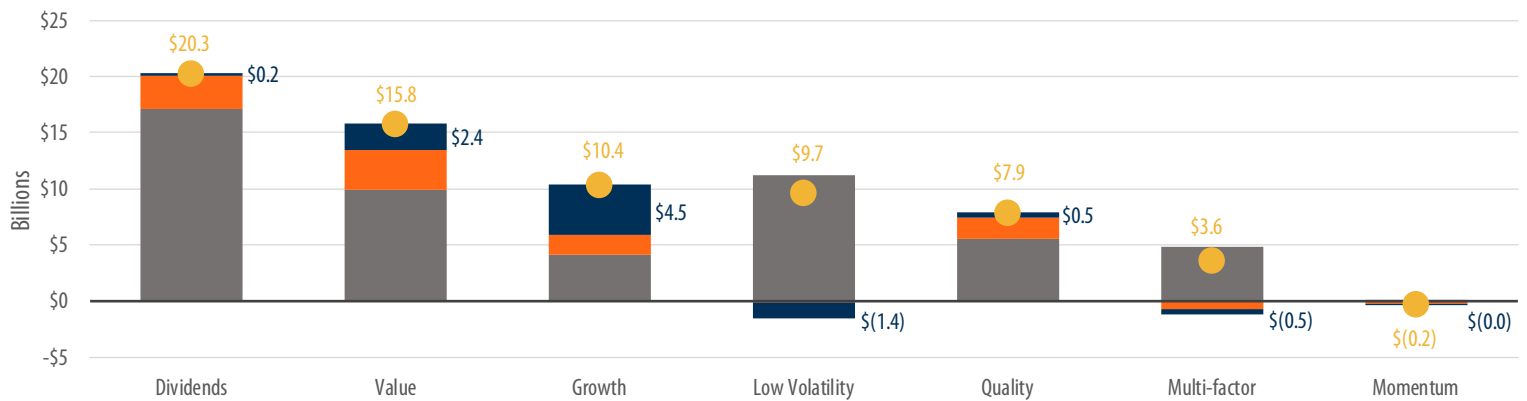
ETF Net Asset Flows by Region



Equity Sector ETFs: Net Asset Flows



Equity Factor ETFs: Net Asset Flows



• US equity ETFs (+\$19.5 billion) had the strongest net inflows in April, while both developed markets equity ETFs (-\$6.9 billion) and emerging markets equity ETFs (-\$4.8 billion) had net outflows.

• Among equity sector ETFs, health care (+\$6.4 billion) and technology (+\$2.9 billion) led the way in April, although 4 other sectors also had net inflows greater than \$1 billion, including utilities (+\$1.4 billion), consumer non-cyclicals (+\$1.3 billion), energy (+\$1.1 billion), and financials (+\$1.1 billion).

• Among factor-based equity ETFs, growth (+\$4.5 billion), value (+\$2.4 billion), and quality (\$0.5 billion) led the way in April, while low volatility ETFs (-\$1.4 billion) had the largest net outflows. Net inflows for dividend ETFs slowed in April (\$0.2 billion), but remained the strongest over the past 12 months (\$20.3 billion).

Data Sources: FactSet and Morningstar

The information presented is not intended to constitute an investment recommendation for, or advice to, any specific person. By providing this information, First Trust is not undertaking to give advice in any fiduciary capacity within the meaning of ERISA, the Internal Revenue Code or any other regulatory framework. Financial advisors are responsible for evaluating investment risks independently and for exercising independent judgment in determining whether investments are appropriate for their clients.